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INC.

**DIRECTIONS FOR OPERATING
THE DURABILT F. O. MINUTE BOOK**
(FLEXIBLE POSTS) SHORT PULL ROD STYLE

PATENT 967537—1019174—1056926—1247438—1247704—1738305
ABOVE PATENT NUMBERS MUST NOT BE COVERED

TO UNLOCK the book, raise cover to be unlocked to a vertical position, and pull rod out as far as it will come.

TO LOCK—Adjust the cover back into position so the notches in the cover fit over the posts, then push in rod.

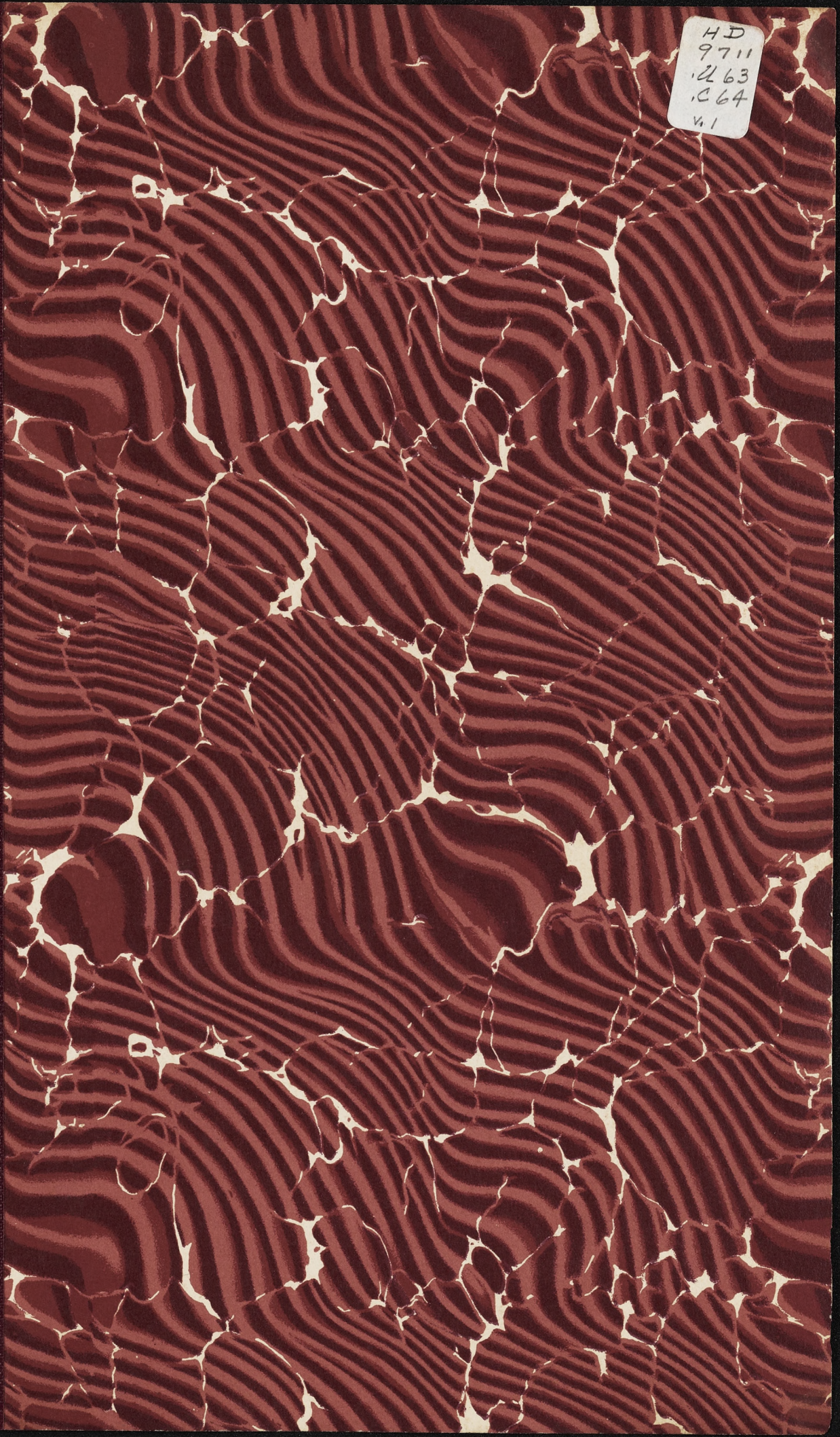
Do not attempt to unlock either cover unless opposite cover is locked, as posts should always be held in one of the covers.

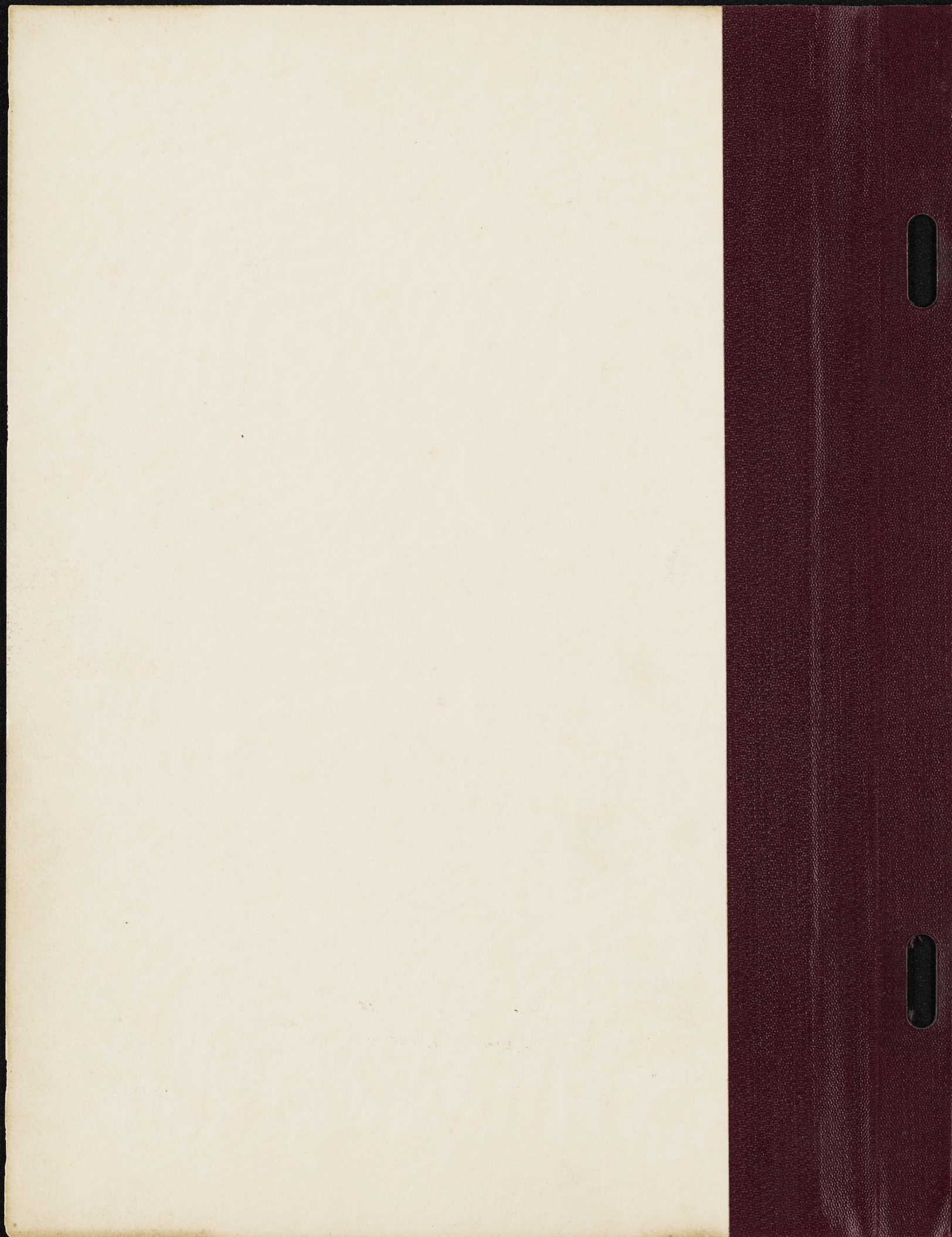
TO LOCK BOOK PERMANENTLY—This is only to be done when all the sheets are written up and placed in the binder, for once permanently locked, it is impossible to unlock or open it.

For this purpose two permanent locking buttons are furnished. Insert these sealing buttons into the round holes near end of locking case so that the slot in the Sealing Button runs lengthwise with the binder. Then drive in button with sufficient force to turn the ends of split button. This permanently locks and seals the book.

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RECORD OF FILINGS OF CERTIFICATE OF INCORPORATION AND AMENDMENTS
IN VARIOUS JURISDICTIONS

Page I

DELAWARE - SECRETARY OF STATE

The following Certificate of Incorporation and Certificates of Amendment thereto, Certificates of Redemption, Reduction and Retirement of Stock, were dated and filed in the office of the Secretary of State of the State of Delaware and recorded in the office of the Recorder of Deeds, Kent County, Delaware as hereinafter indicated:

1. Certificate of Incorporation dated May 29, 1923, filed at 9 o'clock A.M. May 29, 1923. Recorded May 29, 1923; Corp. Record G, Volume 6, Page 492.
2. Certificate of Amendment of Certificate of Incorporation dated January 25, 1929, filed at 9 o'clock A.M. January 28, 1929. Recorded January 28, 1929 Corp. Record F, Volume 10, Page 421.
3. Certificate of Amendment of Certificate of Incorporation dated March 8, 1934, filed at 2:30 o'clock P.M. on April 30, 1934. Recorded April 30, 1934; Corp. Record V, Volume 14, Page 206.
4. Certificate of Incorporation as Amended dated April 29, 1936, filed May 8, 1936. Recorded May 8, 1936; Corp. Record P, Volume 15, Page 447.
5. Certificate of Conversion Reducing Authorized Capital Stock dated December 10, 1937; filed December 21, 1937, with respect to 180 shares of Convertible \$3 Preferred Stock converted to 360 shares of common stock of par value of \$1.00 per share. Recorded December 27, 1937; Corp. Record M, Volume 16, Page 101.
6. Certificate of Conversion Reducing Authorized Capital Stock dated August 30, 1941, filed September 4, 1941, with respect to 23,306 shares of Convertible \$3 Preferred Stock converted to 46,612 shares of common stock of par value of \$1.00 per share. Recorded September 4, 1941; Corp. Record T, Volume 17, Page 39.
7. Certificate of Redemption and Retirement of Convertible \$3 Preferred Stock and of the Reduction of Capital, dated September 8, 1941, filed September 9, 1941 with respect to 514 shares amounting in the aggregate to \$25,700.00 capital reduction. Recorded September 9, 1941; Corp. Record N, Volume 17, Page 333.
8. Certificate of Amendment to Certificate of Incorporation as Amended, dated September 15, 1941, filed September 16, 1941, which increased total number of authorized shares of Common Stock from 1,200,000 shares to 2,400,000 shares and eliminated all authorized shares of Preferred Stock. Recorded September 16, 1941; Corp. Record E, Volume 17, Page 501.

State
Authorizations



RECORD OF FILINGS OF CERTIFICATE OF INCORPORATION AND AMENDMENTS
IN VARIOUS JURISDICTIONS

Page I-A

9. Certificate of Agreement of Merger between the "Consolidated Aircraft Corporation" and "Vultee Aircraft, Inc." under the name of the "Consolidated Vultee Aircraft Corporation", filed at 2 o'clock P.M. March 18, 1943. Recorded March 18, 1943, Kent County, Delaware; Corp. Record Y, Volume 17, Page 333; and recorded March 18, 1943, Newcastle County, Delaware; Incorporation Record O, Volume 49, Page 387.
10. Certificate of Retirement of Preferred Stock and Reduction of Capital dated January 20, 1944, filed January 28, 1944 with respect to 11,900 shares of \$1.25 Cumulative Convertible Preferred Stock amounting in the aggregate to \$265,848.30 capital reduction. Recorded , 1944, Corp. Record , Volume , Page



RECORD OF FILINGS OF CERTIFICATE OF INCORPORATION AND AMENDMENTS
IN VARIOUS JURISDICTIONS

Page II

CALIFORNIA - SECRETARY OF STATE

Copies of the documents as described on page I of this record and identified by the respective numbers set opposite thereto, (certified by the Secretary of State of the State of Delaware), were filed in the office of the Secretary of State of the State of California on the dates shown below:

1. July 6, 1935
2. July 6, 1935
3. July 6, 1935
4. June 1, 1936
5. October 24, 1941
6. October 9, 1941
7. October 9, 1941
8. October 9, 1941

CALIFORNIA - SAN DIEGO COUNTY CLERK

Copies of the documents as described on page I of this record and identified by the respective numbers set opposite thereto, (certified by the Secretary of State of the State of California), were filed in the office of the County Clerk of San Diego County, California on the dates shown below:

- | | |
|---------------------|--------------|
| 1. July 22, 1935 | |
| 2. July 22, 1935 | |
| 3. July 22, 1935 | |
| 4. June 12, 1936 | - #791-33285 |
| 5. October 29, 1941 | - #6472-F |
| 6. October 14, 1941 | - #6472-D |
| 7. October 14, 1941 | - #6472-E |
| 8. October 14, 1941 | - #6472-C |

Consolidated was authorized to transact business in the State of California on July 6, 1935, application for which was authorized by resolution of the Board of Directors on March 25, 1935.

Agent for service of process - Commissioner of Corporations
W. M. Shanahan (Treasurer)



RECORD OF FILINGS OF CERTIFICATE OF INCORPORATION AND AMENDMENTS
IN VARIOUS JURISDICTIONS

Page III

TEXAS - SECRETARY OF STATE

Consolidated was authorized to transact business in the State of Texas on October 27, 1941, pursuant to permit of that date in the files of the Office of the Secretary of Consolidated. (See resolution of the Board of Directors adopted on June 3, 1941). Agent - Arthur P. Bagby, 207 Littlefield Building, Austin, Texas.

Copies of the documents as described on page I of this record and identified by the respective numbers set opposite each such description, (certified by the Secretary of State of the State of Delaware), as identified by the numbers shown below, were filed in the office of the Secretary of State of the State of Texas on the dates shown below:

1. October 27, 1941
2. October 27, 1941
3. October 27, 1941
4. October 27, 1941
5. October 27, 1941
6. October 27, 1941
7. October 27, 1941
8. October 27, 1941
9. March 22, 1943
10. (Mr. Pruitt's letter 2-8-44)



RECORD OF FILINGS OF CERTIFICATE OF INCORPORATION AND AMENDMENTS
IN VARIOUS JURISDICTIONS

Page VII

MICHIGAN - MICHIGAN CORPORATION AND SECURITIES COMMISSION

Consolidated was authorized to transact business in the State of Michigan on November 13, 1942 pursuant to permit dated November 13, 1942 issued by Commissioner of the Michigan Corporation and Securities Commission, and lodged in the files of the Secretary of Consolidated. See resolution of the Board of Directors adopted on October 2, 1942. Agent - George C. Tilley, Penobscott Bldg., Detroit, Michigan.

Copies of the documents constituting the Certificate of Incorporation of this corporation as described and identified on Page I of this Record of Filings, were filed in the office of the Commissioner of the Michigan Corporation and Securities Commission on November 13, 1942.

9. May 10, 1943

10. (Mr. Pruitt's letter 2-8-44)



RECORD OF FILINGS OF CERTIFICATE OF INCORPORATION AND AMENDMENTS
IN VARIOUS JURISDICTIONS

Page VIII

LOUISIANA - SECRETARY OF STATE

Consolidated was authorized to transact business as a foreign corporation in the State of Louisiana on February 5, 1943 pursuant to permit dated February 5, 1943 issued by the Secretary of State of the State of Louisiana, which document is lodged in the files of the Secretary of Consolidated. (See resolution of the Board of Directors, adopted on December 15, 1942.) Agent - J. Norrie Marcantel, 303 Ardis Building, Shreveport, Parrish of Caddo, Louisiana. *

Copies of the documents constituting the Certificate of Incorporation of this corporation as described and identified on Page I of this Record of Filings were filed in the office of the Secretary of State of the State of Louisiana on February 5, 1943.

- * Resolution of the Board of Directors adopted October 19, 1943 canceled appointment of J. Norrie Marcantel as agent, and appointed Phelps, Dunbar, Marks and Cleverie, United Fruit Building, New Orleans, Louisiana as Statutory Agents in the State of Louisiana.

9. March 27, 1943

10.

(Mr. Pruitt's letter 2-8-44)



CONSOLIDATED VULTEE AIRCRAFT CORPORATION

RECORD OF FILINGS OF CERTIFICATE OF INCORPORATION AND AMENDMENTS
IN VARIOUS JURISDICTIONS

Page IX

TENNESSEE - SECRETARY OF STATE

Consolidated Vultee Aircraft Corporation was authorized to transact business as a foreign corporation in the State of Tennessee on March 20, 1943 by virtue of the filing of the Agreement of Merger between Vultee Aircraft, Inc. and Consolidated Aircraft Corporation with the Secretary of State of the State of Tennessee on March 20, 1943, a certificate of which is filed in the office of the Secretary.

It is understood that under the laws of the State of Tennessee the filing of the Agreement of Merger was sufficient to qualify Consolidated Vultee Aircraft Corporation in that State, and the certificate of said filing is evidence that Consolidated Vultee Aircraft Corporation is qualified to do business in that State. Resident Agent - W. C. Cherry, City Hall, Nashville, Tennessee.

9. March 20, 1943

10. (Mr. Pruitt's letter 2-8-44)

THE JOURNAL OF THE AMERICAN MEDICAL ASSOCIATION



CONSOLIDATED VULTEE AIRCRAFT CORPORATION

RECORD OF FILINGS OF CERTIFICATE OF INCORPORATION AND AMENDMENTS
IN VARIOUS JURISDICTIONS

Page X

COMMONWEALTH OF KENTUCKY - SECRETARY OF STATE

Consolidated Vultee Aircraft Corporation was authorized to transact business as a foreign corporation in the Commonwealth of Kentucky on March 22, 1943 pursuant to permit dated March 22, 1943 issued by the Secretary of State of the Commonwealth of Kentucky.

Agreement of Merger filed March 22, 1943; Agent, Robert Hubbard, Home Life Building, Louisville, Kentucky.

Vultee Aircraft, Inc. was withdrawn from the records of the office of the Secretary of State of the Commonwealth of Kentucky as evidenced by a certificate to that effect by the Secretary of State dated April 20, 1943.

9. March 22, 1943

10. (Mr. Pruitt's letter 2-8-44)

THE UNIVERSITY OF CHICAGO



CONSOLIDATED VULTEE AIRCRAFT CORPORATION

RECORD OF FILINGS OF CERTIFICATE OF INCORPORATION AND AMENDMENTS
IN VARIOUS JURISDICTIONS

Page XII

PENNSYLVANIA - SECRETARY OF THE COMMONWEALTH

Consolidated Vultee Aircraft Corporation was authorized to transact business in the Commonwealth of Pennsylvania on March 19, 1943 pursuant to certificate to that effect issued by the Secretary of the Commonwealth of Pennsylvania on March 19, 1943 as filed in the records of the office of the Secretary of this corporation.

The registered Pennsylvania office of the corporation is located at Land Title Building, Broad and Chestnut Streets, Philadelphia.

9. March 18, 1943

10.

(Mr. Pruitt's letter 2-8-44)



RECORD OF FILINGS OF CERTIFICATE OF INCORPORATION AND AMENDMENTS
IN VARIOUS JURISDICTIONS

Page XIII

NEW YORK - SECRETARY OF STATE

Consolidated was authorized to transact business in the State of New York on September 4, 1924 and Consolidated withdrew Certificate of Authority to do business in the State of New York on October 23, 1935. (See Certificate of Surrender of Authority dated October 23, 1935 shown on page 178 of Book 3 of the minute books of Consolidated.)





~~SECRET~~

VULTEE AIRCRAFT, INC.

November 15, 1939 - First Meeting of Incorporators

- (1) Incorporators: R. W. Millar, W. H. Beal and R.S. Pruitt. (Book 1, Page 2).
- (2) Chairman reported filing of Certificate of Incorporation with Secretary of State of Delaware on November 14, 1939, and in office of the Recorder of Deeds of New Castle County, Delaware. (Book 1, Page 2)
- (3) Adoption of By-Laws. (Book 1, Page 3)
- (4) Ordering of maintenance of principal office and place of business in State of Delaware, with agent in charge. Agent -- Corporation Guarantee and Trust Company, Wilmington, Delaware. (Book 1, Page 3)

Resolutions adopted:

- (1) Authorizing capital stock \$1,000,000 in such amounts and proportions as may be determined by the Board and as permitted by law. (Book 1, Pages 4,5)
- (2) Adoption of Corporate Seal. (Book 1, Page 5)
- (3) Approval of form of stock certificate. (Book 1, Page 5)

November 15, 1939 - First Meeting of Board of Directors

- (1) Election of officers. (Book 1, Page 8)

President	R. W. Millar
Vice President - Production	Don I. Carroll
Vice President - Engineering	R. W. Palmer
Vice President - Export	P. A. Hewlett
Vice President & Treasurer	V. C. Schorlemmer
Secretary	L. I. Hartmeyer
Assistant Secretary and	
Assistant Treasurer	G. T. Bovee
Assistant Secretary	Harold Kondolf

- (2) Statement by Chairman of the organization of Vultee Aircraft, Inc. at the direction of officers of Aviation Manufacturing Corporation, and acquisition of property and assets of Vultee Aircraft Division of Aviation Manufacturing Corporation. (Book 1, Page 9)
- (3) Approval of contract between Vultee Aircraft, Inc. and Aviation Manufacturing Corporation. (Book 1, Page 13)

Resolutions adopted:

- (1) Approving agreement between Vultee and Aviation Manufacturing Corporation dated November 15, 1939. (Book 1, Page 17)
- (2) Declaration of assumption of outstanding obligations and commitments of Vultee Aircraft Division of Aviation Manufacturing Corporation. (Book 1, Page 17).



- (3) Crediting of \$923,319.65 on books--valuation of net assets over liability acquired and credited to paid-in surplus account. (Book 1, Page 18)
- (4) Fixing of salaries of officers. (Book 1, Page 18)
- (5) Authorizing officers and employees to execute invoices, change orders, engineering orders, releases and approvals in connection with Air Corps contract. (Book 1, Page 19)
- (6) Authorizing the corporation to do business in the State of California as a foreign corporation and designating R. W. Millar as attorney and agent of the corporation. (Book 1, Page 19)
- (7) Designating Citizens National Trust & Savings Bank, Los Angeles, and Bank of America N.T. & S.A., Downey, California, as depositories for regular accounts of the corporation and authorizing signatories thereto. (Book 1, Pages 20, 21)
- (8) Designating Citizens National Trust & Savings Bank, Los Angeles, and Bank of America N.T. & S.A., Downey, California, as depositories for special account of the corporation. (Book 1, Pages 21-22)
- (9) Authorizing 37,500 shares of unissued capital stock reserved for option and sale to officers or supervisory executives at price of \$10 per share, 26,000 of which was authorized to be optioned to present active officers and supervisory executives. (Book 1, Pages 24, 25)
- (10) Authorizing R. W. Millar, Don I. Carroll, R. W. Palmer, V. C. Schorlemmer, L. I. Hartmeyer and G.T. Bovee to execute conveyances on behalf of the corporation. (Book 1, Page 25)
- (11) Adoption of Incentive Compensation Plan for the fiscal year commencing December 31, 1939. (Book 1, Page 29)
- (12) Authorizing negotiation and execution of an underwriting agreement with Blyth & Co. and Emanuel & Co. for underwriting and offering for public distribution 300,000 shares of unissued capital stock at \$8.50 per share. (Book 1, Page 31)
- (13) Authorizing preparation of Form A-1 registration statement for said 300,000 shares, and an additional 100,000 shares to be transferred upon the exercise of warrants. (Book 1, Page 31)
- (14) Indemnification of directors, officers and employees in preparation and execution of registration statement of the 300,000 shares of capital stock offered for sale, and 100,000 to be transferred upon exercise of warrants against costs incurred in defense of any action or proceeding to which subjected by reason of allegations of untrue statements of facts or omissions in connection therewith. (Book 1, Page 33)
- (15) Designation of the Chase National Bank of the City of New York and Continental-Illinois National Bank & Trust Company of Chicago as depositories for funds of the corporation. (Book 1, Pages 33,34)



- XXXX
- (16) Designation of R. S. Pruitt as General Counsel of the corporation, and fixing his compensation. (Book 1, Pages 34, 35)
 - (17) Designation of Schroder Trust Company as transfer agent for 787,500 shares of stock. (Book 1, Pages 35,36,37,38)
 - (18) Appointment of the Chase National Bank of the City of New York as registrar for 787,500 shares of stock. (Book 1, Page 38)

December 26, 1939 - Special Meeting - Board of Directors

Resolutions adopted:

- (1) Authorizing the execution of necessary agreements and consents to service of process as required by Blue Sky Laws of Illinois, Indiana, California, Ohio and Oregon, incident to offering for sale of shares of capital stock of the corporation. (Book 1, Pages 41,42,43,44,45,46)

January 5, 1940 - Special Meeting - Board of Directors

Resolutions adopted:

- (1) Authorizing qualification of the securities of the corporation under the Colorado Blue Sky Laws. (Book 1, Pages 47,48)

January 9, 1940 - Special Meeting - Board of Directors

Resolution adopted:

- (1) Authorizing officers to execute and transfer to transfer agents and registrar original issue order directing transfer agent and registrar to register 300,000 shares of capital stock. (Book 1, Pages 50, 51)

January 12, 1940 - Special Meeting - Board of Directors

Resolutions adopted:

- (1) Ratifying action of officers in executing registration statement with Securities & Exchange Commission on December 16, 1939. (Book 1, Page 54)
- (2) Ratification of underwriting agreement between the Aviation Manufacturing Corporation and Blyth & Co. and Emanuel & Co. dated January 8, 1940. (Book 1, Page 55)
- (3) Ratification of action of officers in the issuance and sale to the underwriters of 300,000 shares of capital stock and 100,000 shares of stock be transferred upon the exercise of stock option warrants. (Book 1, Page 56)
- (4) Designation of Security-First National Bank of Los Angeles as co-transfer agent and Citizens National Trust & Savings Bank, Los Angeles, as co-registrar of the outstanding capital stock of the corporation. (Book 1, Pages 57, 58, 59)

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January 24, 1940 - Special Meeting - Board of Directors

Resolutions adopted:

- (1) Modification of resolutions of January 12, 1940 designating Security-First National Bank of Los Angeles and Citizens National Trust & Savings Bank, Los Angeles, as Co-Transfer Agent and Co-Registrar, respectively, modified to provide that the original issues of the capital stock of the corporation shall be made only by the New York Transfer Agent and Registrar. (Volume 1, Pages 62 and 63)

January 29, 1940 - Special Meeting - Board of Directors

Resolutions adopted:

- (1) Authorizing execution of agreement with Kungle Flygfoerwaltningen of Sweden with respect to sale of 144 Vultee Model 48-C Single Engine Pursuits, etc. (Volume 1, Page 66)

February 9, 1940 - Special Meeting - Board of Directors

- (1) Acceptance of resignation of L. I. Hartmeyer as Secretary, effective February 15, 1940. (Volume 1, Page 68)
- (2) Election of T. C. Sullivan as Secretary, effective February 15, 1940. (Volume 1, Page 68)
- (3) Election of L. I. Hartmeyer as an additional Assistant Secretary, effective February 15, 1940. (Volume 1, Page 69)

Resolutions adopted:

- (1) Appointing Director of Division of Securities for the State of Kentucky as agent of the corporation for service of process. (Volume 1, Page 69)
- (2) Authorizing advance or down payment bonds, performance bonds and surety bonds in connection with the execution or performance of contracts entered into by the corporation. (Volume 1, Page 70)
- (3) Designating Schroder Trust Company as a depository of funds of the corporation. (Volume 1, Pages 70 and 71)

February 27, 1940 - Special Meeting - Board of Directors

Resolutions adopted:

- (1) Approval of application for agreement relating to surety bonds in connection with contract dated February 6, 1940 with Kungle Flygfoerwaltningen. (Volume 1, Page 75)
- (2) Designation of The Chase National Bank of the City of New York and Continental Illinois National Bank and Trust Company of Chicago as depositories of the corporation with respect to funds to be used as down payment under the Swedish contract and to be assigned under indemnified agreement with surety companies as theretofore approved. (Volume 1, Pages 76, 77, 78, 79)

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February 27, 1940 - Special Meeting - Board of Directors (Con't.)

- (3) Election of L. I. Hartmeyer as Vice President of the corporation.
(Volume 1, Page 79)

March 20, 1940 - Special Meeting - Board of Directors

Resolutions adopted:

- (1) Authorizing sale at \$10 per share to O'Melveny, Wagenseller & Durst of 1,500 shares of Aircraft Precision Products, Inc. stock owned by the corporation. (Volume 1, Page 82)

April 3, 1940 - Special Meeting - Board of Directors

- (1) Approval of minutes of previous meetings of the Board of Directors held November 15 and December 26, 1939; January 5, January 9, January 12, January 24, January 29, February 9, February 27, and March 20, 1940. (Volume 1, Page 91)
- (2) Acceptance of resignation of W. H. Beal as Director, effective immediately. (Volume 1, Page 92)
- (3) Election of H. Woodhead as a member of the Board of Directors to fill the vacancy created by Mr. Beal's resignation. (Book 1, Page 92)
- (4) Authorizing payment to Mr. Pruitt of \$3,000 additional for special services in connection with the negotiation and preparation of the Swedish contract. (Volume 1, Pages 100-101)
- (5) Ratification of action of President in employing P. A. Hewlett to take charge of the corporation's Export Department in Downey; fixing salary at \$12,000 effective April 1, 1940. (Volume 1, Pages 101-102)
- (6) Ratification of employment of Mr. Hugh Fenwick by this corporation; fixing salary at \$6,000 effective April 1, 1940. (Volume 1, Page 102)
- (7) Report by Mr. Millar as to tests of Swedish Pursuit Demonstrator. (Volume 1, Page 103)
- (8) Approval of appropriation requests, numbers 13 to 34, in the aggregate total of \$1,382,313.96. (Volume 1, Pages 103-106)

Resolutions adopted:

- (1) Extension to December 31, 1940 of time within which W. H. Beal shall be permitted to purchase 1,667 shares of the capital stock of the corporation optioned to him at a price of \$10 per share. (Volume 1, Page 95)
- (2) Designation of 120 days after optionee's death as period allowed representatives of a deceased optionee to exercise decedent's option with respect to purchase of optioned stock. (Volume 1, Page 96)

April 3, 1940 - Special Meeting - Board of Directors (Con't.)

- (3) Giving option to H. Woodhead to purchase 5,000 shares of the capital stock of the corporation. (Volume 1, Pages 97-98)
- (4) Directing that application be made to New York Curb Exchange for listing 787,500 shares capital stock, par value of \$1. (Volume 1, Pages 98-99)
- (5) Authorizing application to the Commissioner of Corporations of the State of California for permit authorizing issuance of 37,500 shares of capital stock at \$10 per share to officers and supervisory executives pursuant to options heretofore and hereafter allotted. (Volume 1, Pages 99-100)

April 17, 1940 - Special Meeting - Board of Directors

- (1) Acceptance of resignation of A. I. Lodwick as Director, effective immediately. (Volume 1, Page 115)

Resolutions adopted:

- (1) Authorizing V. C. Schorlemmer and G. T. Bovee to execute conveyance on behalf of the corporation in connection with registration of 10 acres of land for parking lot. (Volume 1, Pages 114-115)
- (2) Designation of December 31, 1940 as time within which A. I. Lodwick shall be permitted to purchase all or any part of 834 shares of stock of the corporation optioned to him at price of \$10 per share. (Volume 1, Page 117)
- (3) Reservation for option and sale to Don I. Carroll of 500 shares; to V. C. Schorlemmer of 500 shares; to R. W. Palmer of 500 shares; and to P. A. Hewlett of 500 shares of the authorized and unissued capital stock of this corporation. (Volume 1, Pages 118-119)
- (4) Authorizing application to San Francisco Stock Exchange for listing of 787,500 shares of the capital stock of this corporation at par value of \$1 per share. (Volume 1, Page 119)

May 13, 1940 - Special Meeting - Board of Directors

- (1) Appropriation of \$28,107 to remodel first and second floors of office building at Downey Plant. (Book 1, Pages 120-121)
- (2) Consideration of financial statements for the month of April and for the five months ended April 30, 1940. (Book 1, Pages 121-122)

July 17, 1940 - Special Meeting - Board of Directors

- (1) Declaration of election of L. K. Grant as Treasurer of the corporation. (Book 1, Page 128)
- (2) Report on unfilled orders and status of negotiations for additional orders for airplanes. (Book 1, Pages 133-134)

July 17, 1940 - Special Meeting - Board of Directors (Con't.)

- (3) Report on export of P-48 Pursuit planes being manufactured for Sweden. (Book 1, Pages 134-135)
- (4) Indicating favorable attitude toward purchase of property and business of Stinson Aircraft Division and Plant at Wayne, Michigan from Aviation Manufacturing Corporation. (Book 1, Pages 135-136)
- (5) Report by Mr. Pruitt of procedure necessary to holding of stockholders meeting to increase authorized capital stock. (Book 1, Pages 141-142)
- (6) Election of H. Woodhead as Chairman of the Board. (Book 1, Pages 152-153)

Resolutions adopted:

- (1) Authorizing sale or exchange of 5,000 shares of the capital stock of Aircraft Precision Products, Inc. (acquired from holdings of 1,000 shares as the result of recapitalization thereof) for shares of stock of United Aircraft Products Corporation, on the basis of three shares for one. (Book 1, Page 126)
- (2) Authorizing sale of shares of stock of United Aircraft Products Corporation. (Book 1, Page 127)
- (3) Acceptance of resignation of V. C. Schorlemmer as Treasurer of the corporation. (Book 1, Page 127)
- (4) Directing Secretary of the meeting to cast one ballot for L. K. Grant for Treasurer, to serve unexpired term of V. C. Schorlemmer, resigned. (Book 1, Page 128)
- (5) Fixing salary of L. K. Grant. (Book 1, Page 128)
- (6) Appointment of G. T. Bovee as Controller of the corporation and fixing his salary, effective July 1, 1940. (Book 1, Page 128)
- (7) Appointing W. A. Mogensen as Assistant Secretary of the corporation. (Book 1, Page 129)
- (8) Redesignating The Chase National Bank of the City of New York, Schroder Trust Company, Continental Illinois National Bank and Trust Company of Chicago, Citizens National Trust and Savings Bank of Los Angeles, and Bank of America, N.T. & S.A., Downey, as depositories of funds of the corporation, and authorized signatories thereto. (Book 1, Pages 129-130-131)
- (9) Authorizing facsimile signatures with the Todd Check Signer. (Book 1, Page 131)
- (10) Appropriating \$869,230.60 for plant facilities, etc. (Book 1, Pages 131-132-133)
- (11) Authorizing increase in salaries of R. W. Palmer, Don I. Carroll, V. C. Schorlemmer, P. A. Hewlett, and T. C. Sullivan. (Book 1, Page 137)



July 17, 1940 - Special Meeting - Board of Directors (Con't.)

- (12) Authorizing employment contracts with the foregoing officers. (Book 1, Page 137)
- (13) Fixing salary of R. W. Millar, President. (Book 1, Page 138)

August 7, 1940 - Special Meeting - Board of Directors

- (1) Fixing compensation of the Chairman of the Board and authorized three-year employment contract. (Book 1, Pages 154-155-156-157-158)
- (2) Approval of employment contracts with Messrs. R. W. Millar, R. W. Palmer, Don I. Carroll, V. C. Schorlemmer, P. A. Hewlett and T. C. Sullivan. (Book 1, Page 159)
- (3) Report by Mr. Millar of sales for the month of July, net profits, extension of option of the British Government to purchase dive bombers, extension of plant facilities, etc. (Book 1, Pages 159-160)
- (4) Approval of appropriation requests in the aggregate amount of \$65,100. (Book 1, Pages 160-161)

Resolutions adopted:

- (1) Election of T. C. Sullivan as Director to fill vacancy created by resignation of A. I. Lodwick. (Book 1, Pages 139-140)
- (2) Recommending amendment of Article IV of Certificate of Incorporation to provide for authority to issue 1,500,000 shares of capital stock, par value \$1 per share; and recommending holding of stockholders meeting for voting upon proposals to so amend the Certificate of Incorporation. (Book 1, Page 141)
- (3) Authorizing execution of agreement dated August 7, 1940 between this corporation and Aviation Manufacturing Corporation, authorizing purchase from Aviation Manufacturing Corporation property and assets of Stinson Aircraft Division and Barkley-Grow Aircraft Division of Aviation Manufacturing Corporation, including the Stinson Plants located at Nashville, Tennessee and Wayne, Michigan and the Barkley-Grow Plant located at Detroit, Michigan. (Book 1, Pages 142-143-144-145-146-147-148-149-150)
- (4) Authorizing registration of an additional 302,168 shares of the capital stock to be delivered in payment of acquisition of Stinson Aircraft and Barkley-Grow Divisions of Aviation Manufacturing Corporation; and for listing of same on the New York, San Francisco and Los Angeles Stock Exchanges. (Book 1, Pages 151-152)
- (5) Amending Section 1 of Article IX of the By-laws defining the duties of the Chairman of the Board and the President. (Book 1, Pages 153-154)

Stockholders

September 5, 1940 - Special Meeting - ~~Board of Directors~~

- (1) Oath by E. W. Feddersen and R. L. Spurgeon as judges to canvas the votes of stockholders. (Book 1, Page 163)

Resolutions adopted:

- (1) Amending Paragraph 1 of Article IV of the Certificate of Incorporation of Vultee Aircraft, Inc. to provide for authority to issue 1,500,000 shares of capital stock, par value \$1 per share. (Book 1, Page 164)

September 27, 1940 - Special Meeting - Board of Directors

- (1) Acceptance of resignation of Harold Kondolf as Director, effective immediately. (Book 1, Page 173-174)
- (2) Election of R. W. Palmer as Director. (Book 1, Page 174)
- (3) Election of O. R. Stocke as Assistant Treasurer of the corporation for the Nashville Division. (Book 1, Page 176-177)
- (4) Report by Mr. Woodhead relative to alleged infringement of certain patents of Handley-Page, Ltd. against Leech Aircraft, Inc., a Stinson dealer, defense of which has been assumed by Stinson Aircraft Division. (Book 1, Pages 182-183)
- (5) Authorization of assumption by Vultee of its proper share of Mr. G. T. Gerlach's salary and expenses for services as Patent Engineer to all of the companies in the Aviation Corporation affiliated group. (Book 1, Page 183)
- (6) Employment of Messrs. Gordon Kaufmann and Joseph W. Holman as architects for the Nashville plant expansion program; the former to be paid $3\frac{1}{2}\%$ of the cost of additional buildings and improvements, plus $\frac{1}{2}$ of 1% for traveling expenses; and the latter 2% of the cost of the additional buildings and improvements. (Book 1, Page 185)
- (7) Negotiation of settlement to Hugh Fenwick and Norris M. Mumper for commissions on the contracts negotiated and entered into between Vultee and various foreign governments. (Book 1, Pages 186-187)
- (8) Appropriations for plant facilities in the aggregate amount of \$8,136,506.34. (Book 1, Page 187-188)
- (9) Authorizing purchase of 10,000 shares of the capital stock of Adel Precision Products Corporation for \$22,500. (Book 1, Page 188)
- (10) Fixing valuation of \$7.75 per share upon 302,168 shares of the capital stock of Vultee Aircraft, Inc.; \$302,168 to be credited to capital stock account and the balance of \$2,039,632 to capital surplus account. (Book 1, Pages 189-190)
- (11) Establishing valuation of assets of Stinson Aircraft and Barkley-Grow Aircraft Divisions as of August 7, 1940. (Book 1, Pages 190-192)



September 27, 1940 - Special Meeting - Board of Directors (Con't.)

Resolutions adopted:

- (1) Authorizing qualifications to do business in the States of Tennessee and Michigan and designating O. R. Stocke as Statutory Agent in the State of Tennessee and George C. Tilly, Detroit, Michigan as Agent in the State of Michigan. (Book 1, Pages 174-175)
- (2) Authorizing R. S. Pruitt, General Counsel, to issue instructions to the Transfer Agent and Registrar relative to replacement of lost certificates of stock representing not in excess of 100 shares and requiring replacement of certificates involving more than 100 shares to be passed upon by the Board. (Book 1, Page 176)
- (3) Authorizing O. R. Stocke as Assistant Treasurer to execute agreements required by the City of Nashville in connection with assumption by Vultee of obligations of Aviation Manufacturing Corporation, Stinson Aircraft Division, to the City of Nashville. (Book 1, Page 177)
- (4) Designating Commerce Union Bank and American National Bank, Nashville, Tennessee, as depositaries of funds for General accounts. (Book 1, Pages 178-180)
- (5) Authorizing special account with the American National Bank, Nashville, Tennessee. (Book 1, Pages 180-181)
- (6) Authorizing payments to Ford J. Twaits Co. for labor, material and other obligations and expenses at Vultee in connection with construction and additions to Vultee's Plant in Davidson County, Tennessee, in connection with revolving fund of \$100,000 provided for in agreement between Vultee and Ford J. Twaits Co. (Book 1, Pages 184-185)
- (7) Authorizing officers to sign invoices, change orders, engineering orders, deviations, engineering releases, and approvals in connection with contracts with the United States Government. (Book 1, Pages 188-189)

November 13, 1940 - Special Meeting - Board of Directors

- (1) Approval of appropriation requests. (Book 1, Pages 201-202)
- (2) Meeting adjourned until 2:30 P. M. November 14, 1940. (Book 1, Page 202)

Resolutions adopted:

- (1) Designating Manufacturers National Bank of Detroit and Wayne State Bank, Wayne, Michigan as depositaries for bank accounts for the Stinson Aircraft Division. (Book 1, Pages 195-198)
- (2) Authorizing guarantee to Citizens National Trust & Savings Bank of Los Angeles in connection with the issuance of checks, drafts, etc. on the corporation's Payroll Account, in which the amounts will appear in figures only and not in words. (Book 1, Pages 199-200)

November 13, 1940 - Special Meeting - Board of Directors (Con't.)

Resolutions adopted: (Con't.)

3. Substituting use of Standard Register Check Signer (facsimile signatures) for Todd Check Signer in connection with special account maintained at the Citizens National Trust & Savings Bank of Los Angeles. (Book 1, Pages 200-201)

November 14, 1940 - Board of Directors - Adjourned from November 13, 1940

- (1) Fixing salaries of T. C. Sullivan, Secretary; L. K. Grant, Treasurer and G. T. Bovee, Controller. (Book 1, Pages 203-204)
- (2) Meeting adjourned when Directors notified that the C. I. O. had called a strike scheduled to commence at 5:00 A. M., Friday, November 15, 1940. (Book 1, Page 204)

November 27, 1940 - Special Meeting - Board of Directors

- (1) Meeting adjourned to 1:30 P. M. November 27, 1940. (Book 1, Page 210)

Resolutions adopted:

- (1) Authorizing officers to borrow from the Chase National Bank. (Book 1, Pages 208-210)

November 27, 1940 - Board of Directors - Adjourned from 10:00 A. M. Meeting
November 27, 1940

- (1) Appointment of Frank Walsh as Assistant Secretary, effective January 1, 1941 at salary of \$450 per month. (Book 1, Page 211)
- (2) Approval of request for appropriation of \$15,000 for a page call system. (Book 1, Page 212)

January 14, 1941 - Special Meeting - Board of Directors

- (1) Election of C. M. Kaltwasser as an Assistant Secretary of the corporation at the Stinson Aircraft Division. (Book 1, Page 219)
- (2) Decision to maintain appropriation numbers consecutively regardless of the division for which such requests are made. (Book 1, Page 221)
- (3) Approval of appropriation requests. (Book 1, Pages 221-224)

Resolutions adopted:

- (1) Repealing authority to maintain bank accounts in the name of Vultee Aircraft, Inc. with Citizens National Trust & Savings Bank of Los Angeles and Bank of America at Downey, and designating General accounts to be opened and maintained with said banks in the name of Vultee Field Division, Vultee Aircraft, Inc. (Book 1, Pages 213-215)

January 14, 1941 - Special Meeting - Board of Directors (Con't.)

Resolutions adopted: (Con't.)

- (2) Designating Citizens National Trust & Savings Bank of Los Angeles and Bank of America, Downey as depositories for special accounts of Vultee Field Division, Vultee Aircraft, Inc. (Book 1, Pages 215-217)
- (3) Designating Security-First National Bank of Los Angeles as a depository for a regular account in the name of Vultee Aircraft, Inc. and a special account in the name of Vultee Aircraft, Inc. (Book 1, Pages 217-219)
- (4) Withdrawing permission for the use of the trademark "Stinson" as a part of the corporate name of Stinson Canadian Sales Company, Ltd. (Book 1, Page 220)

January 27, 1941 - Special Meeting - Board of Directors

Resolutions adopted:

- (1) Ratification of execution of Contract No. W 535 ac-16682 dated October 26, 1940 with the United States Government. (Book 1, Page 229)
- (2) Approving agreement with the Chase National Bank relative to borrowing \$4,200,000, subject to assignment of claims accruing under Contract No. W 535 ac-16682. (Book 1, Pages 229-230)
- (3) Authorizing facsimile signatures on checks in connection with Vultee Aircraft, Inc. Payroll accounts maintained with Commerce Union Bank, Nashville, Tennessee and with American National Bank, Nashville, Tennessee. (Book 1, Pages 230-231)
- (4) Designation of National Bank of Detroit as a depository for a General Office Account. (Book 1, Pages 231-232)

January 29, 1941 - Special Meeting - Board of Directors

- (1) Naming Proxy Committee composed of Messrs. Woodhead, Millar, and Hartmeyer for Stockholders Meeting to be held March 19, 1941. (Book 1, Page 237)
- (2) Counsel instructed to give appropriate notice of record date of March 5, 1941 to New York Curb Exchange, San Francisco Stock Exchange, and Los Angeles Stock Exchange; and Securities and Exchange Commission. (Book 1, Page 238)
- (3) Employment of Judge W. C. Cherry as local counsel at Nashville on a retainer basis of \$100 per month for one year. (Book 1, Pages 239-240)

Resolutions adopted:

- (1) Amending Section 1 of Article III of the By-laws to provide for a Board of Directors consisting of nine persons and a majority to constitute a quorum for the transaction of business. (Book 1, Page 237)



January 29, 1941 - Special Meeting - Board of Directors (Con't.)

Resolutions adopted: (Con't.)

- (2) Fixing March 5, 1941 as the record date for determining stockholders entitled to notice of and to vote at stockholders meeting March 19, 1941. (Book 1, Page 238)
- (3) Fixing compensation of R. S. Pruitt at \$25,000 annually, effective January 1, 1941. (Book 1, Page 239)
- (4) Amending Section 1, Article VI of the By-laws to provide for an Executive Committee consisting of two Directors, subject to the power of the Board of Directors to increase such number. (Book 1, Page 240)
- (5) Appointing H. Woodhead and R. W. Millar as an Executive Committee and fixing the powers of said Committee. (Book 1, Pages 240-241)

February 28, 1941 - Special Meeting - Board of Directors

- (1) Approval of minutes of the meetings of the Board held during the fiscal year ended November 30, 1940 and the minutes of January 14, January 27, and January 29, 1941. (Book 1, Pages 243-244)
- (2) Nomination of nine candidates for election as Directors of the corporation at the Stockholders Meeting March 19, 1941:

H. Woodhead	T. C. Sullivan
R. W. Millar	V. C. Schorlemmer
L. I. Hartmeyer	P. A. Hewlett
R. W. Palmer	Don I. Carroll

Rudolph Deetjen

(Book 1, Pages 245-246)

- (3) Approval of Annual Report for the year ended November 30, 1940 for distribution to stockholders. (Book 1, Page 250)
- (4) Ordering printing and distribution to stockholders of Proxy Statement, Notice of Stockholders Meeting March 19, 1941, and form of Proxy. (Book 1, Page 251)
- (5) Authorizing contribution of \$1,000 to the Los Angeles Community Chest. (Book 1, Page 255)
- (6) Approving appropriation requests. (Book 1, Page 255-257)

Resolutions adopted:

- (1) Changing authority of Richard W. Miller to sign contracts and other documents by signature "R. W. Millar" in lieu of "Richard W. Miller." (Book 1, Pages 244-245)
- (2) Recommending appointment of Messrs. Arthur Young & Co. as auditors for the fiscal year to end November 30, 1941. (Book 1, Page 247)



February 28, 1941 - Special Meeting - Board of Directors (Con't.)

Resolutions adopted: (Con't.)

- (3) Amending Section 2 of Article VII of the By-laws to provide for indemnifying Officers and Directors against expenses incurred in connection with suits to which they may be parties by reason of being a Director or Officer of the corporation. (Book 1, Pages 248-249)
- (4) Recommending submission to stockholders for their approval of amendment of Section 2 of Article VII of the By-laws indemnifying Officers and Directors. (Book 1, Page 249)
- (5) Appointing R. L. Spurgeon and Kenneth Kehr as Judges for election of Directors and adoption of the proposed new By-law indemnifying Officers and Directors. (Book 1, Pages 249-250)
- (6) Authorizing C. M. Kaltwasser, General Manager of Stinson Aircraft Division, and C. W. Perelle, General Manager of the Vultee Field Division to sign invoices, change orders, engineering orders, deviations, engineering releases and approvals in connection with Government contracts. (Book 1, Pages 251-252)
- (7) Authorizing any two of the following: Messrs. Millar, Schorlemmer, Sullivan or Walsh, to execute conveyances. (Book 1, Page 252)
- (8) Authorizing L. E. Waggoner to sign or countersign checks on the General accounts maintained in the name of Stinson Aircraft Division of Vultee Aircraft, Inc. with Manufacturers National Bank of Detroit and Wayne State Bank, Wayne, Michigan. (Book 1, Pages 253-254)
- (9) Requiring two signatures of Officers to withdraw funds from accounts maintained with Manufacturers National Bank of Detroit and Wayne State Bank, Wayne, Michigan. (Book 1, Pages 253-255)

March 6, 1941 - Special Meeting - Board of Directors

- (1) Election of W. E. Burdick as Vice President of the corporation, and fixing his salary at \$11,000. (Book 1, Pages 258-259)



March 19, 1941 - Stockholders Annual Meeting

- (1) Reading of affidavit of mailing notice, reports, etc. to stockholders.
(Book 2, Pages 1-2)
 - (2) Presentation of certified list of stockholders as of March 5, 1941.
(Book 2, Page 3)
 - (3) Report of appointment by Board of Directors of Judges of Election:
R. L. Spurgeon and Kenneth Kehr. (Book 2, Page 3)
 - (4) Oath of Judges. (Book 2, Page 4)
 - (5) Giving names of stockholders present in person or persons present representing stockholders by proxy and announcement of stockholders present in person and stockholders represented by proxy. (Book 2, Page 5)
 - (6) Declaration of presence of a quorum. (Book 2, Page 5)
 - (7) Presentation of the record book of the corporation containing minutes of all meetings since its incorporation for inspection by stockholders.
(Book 2, Pages 5-6)
 - (8) Meeting adjourned, to reconvene at 2:00 P. M. (Book 2, Page 6)
 - (9) Meeting reconvened at 2:00 P. M. and Chairman presented Annual Report for the fiscal year ended November 30, 1940. (Book 2, Page 6)
 - (10) Election of Directors:

Harry Woodhead	T. C. Sullivan
Richard W. Millar	V. C. Schorlemmer
L. I. Hartmeyer	P. A. Hewlett
R. W. Palmer	Don I. Carroll
Rudolph Deetjen	
- (Book 2, Pages 6-7)
- (11) Filing of Judges' report on election. (Book 2, Pages 7-8-9)
 - (12) Ballots for Directors. (Book 2, Pages 10-11-12)
 - (13) Adoption of By-law (Section 2 of Article VII) relative to indemnification of Officers and Directors. (Book 2, Pages 13-14)
 - (14) Report of Judges on adoption of aforesaid By-law. (Book 2, Pages 15-16)
 - (15) Ballots for amendment to By-laws. (Book 2, Pages 17-18-19-20)

Resolutions adopted:

- (1) Appointing Arthur Young & Company auditors for the fiscal year to end November 30, 1941, 845,709 shares having been voted in favor of such employment. (Book 2, Page 13)
- (2) Designating annual meeting of Board of Directors to be held at 2:30 P. M., same day, March 19, 1941. (Book 2, Page 21)



March 19, 1941 - Annual Meeting - Board of Directors

- (1) Approval of minutes of Board meeting held March 6, 1941. (Book 2, Page 22)
- (2) Announcement by Chairman of election of Directors at Annual Meeting of Stockholders; appointment of Arthur Young & Company as auditors, and adoption of By-law relative to indemnification of Officers. (Book 2, Pages 22-23)
- (3) Election of Officers:

Chairman of the Board	Harry Woodhead
President	Richard W. Millar
Vice President	V. C. Schorlemmer
Vice President	R. W. Palmer
Vice President	Don I. Carroll
Vice President	W. E. Burdick
Vice President	Hugh Fenwick
Vice President	L. I. Hartmeyer
Secretary	T. C. Sullivan
Treasurer	L. K. Grant
Assistant Secretary	Frank J. Walsh
Assistant Secretary	O. R. Stocke
Controller and Assistant Secretary	G. T. Bovee
Assistant Secretary	R. E. MacDonald
Assistant Secretary	Henry J. Oechler
General Manager Stinson Aircraft Division	C. M. Kaltwasser
General Manager Vultee Field Division	C. W. Perelle
General Manager Nashville Division	Harvey C. Tafe

(Book 2, Page 23)

- (4) Changing names of bank accounts with Citizens National Trust & Savings Bank and Bank of America National Trust and Savings Association, Downey, from "Vultee Field Division, Vultee Aircraft, Inc." to "Vultee Aircraft, Inc., Vultee Field Division". (Book 2, Pages 26-27)

Resolutions adopted:

- (1) Authorizing President, Treasurer, Secretary, or R. S. Pruitt to order preparation and delivery of stockholders lists. (Book 2, Pages 25-26)
- (2) Adding name of R. E. Brown as an authorized signatory on bank accounts with The American National Bank and the Commerce Union Bank, Nashville, Tennessee. (Book 2, Pages 27-28)
- (3) Increasing retainer fee for Judge W. C. Cherry for legal services from \$100 to \$200 per month, effective March 1 to December 31, 1941. (Book 2, Page 28)



March 26, 1941 - Board of Directors - Special Meeting

Resolutions adopted:

- (1) Authorizing guarantee to Bank of America, Downey Branch, for loans to Vultarians in amount not exceeding \$10,000. (Book 2, Pages 33-34)
- (2) Approval of appropriation requests. (Book 2, Pages 34-37)

May 8, 1941 - Board of Directors - Special Meeting

- (1) Approval of minutes of Board March 26, 1941. (Book 2, Page 42)
- (2) Report by President regarding negotiations with the War Department and British Air Commission re new contracts. (Book 2, Page 47)
- (3) Authorizing membership in the Institute of Aeronautical Sciences and appropriation of \$500 therefor. (Book 2, Page 51)
- (4) Approval of appropriation requests. (Book 2, Pages 53-54)
- (5) Election of William C. McDuffie, H. Dalzell Wilson, and J. Mason Houghland as Directors to fill vacancy created by resignation of Messrs. Hewlett, Palmer and Sullivan. (Book 2, Page 56)

Resolutions adopted:

- (1) Authorizing supplemental contract with Federal Government to amend Section 2, Article II of the Emergency Plant Facilities Contract No. W 535 ac-16682. (Book 2, Pages 42-44)
- (2) Authorizing special account No. 2 with The Chase National Bank of the City of New York covering payments under Contract No. W 535 ac-15569. (Book 2, Pages 44-46)
- (3) Authorizing purchase and acquisition from Aviation Manufacturing Corporation of assets of Research and Development Division, Detroit, Michigan. (Book 2, Pages 47-51)
- (4) Regarding maintenance of Payroll Accounts with Manufacturers National Bank of Detroit in the name of Stinson Aircraft Division. (Book 2, Pages 51-52)
- (5) Regarding revision of salaries of L. K. Grant as Treasurer and W. E. Burdick as Vice President, effective May 1, 1941. (Book 2, Page 54)
- (6) Adjustment of salary of V. C. Schorlemmer, Vice President, effective May 1, 1941. (Book 2, Page 55)
- (7) Fixing date of next Board meeting at June 25, 1941 in order that the Board members might meet with the Directors of the Aviation Corporation in Los Angeles. (Book 2, Page 55)
- (8) Resignations of P. A. Hewlett, R. W. Palmer, and T. C. Sullivan as Directors, effective immediately. (Book 2, Page 56)

May 11, 1941 - Executive Committee - Special Meeting



July 23, 1941 - Board of Directors - Special Meeting

- (1) Approval of minutes of Board Meeting May 8, 1941. (Book 2, Page 58)
- (2) Acceptance of resignation of Don I. Carroll as Director, effective immediately. (Book 2, Page 59)
- (3) Election of Donald N. McDonnell as Director to fill vacancy created by resignation of Mr. Carroll. (Book 2, Page 59)
- (4) Operating report for the month of June and for the first seven months of fiscal year to end November 30, 1941. (Book 2, Pages 59-60)
- (5) Approval of appropriations. (Book 2, Pages 63-65)
- (6) Authorizing contribution of \$250 to the National Industrial Information Committee. (Book 2, Page 65)
- (7) Report by General Counsel regarding suit filed against the corporation by the Kingdom of Sweden; negotiations for transfer of the pursuit contract from the Dominion of Canada to the United States Army Air Corps under the Lend-Lease Program in furtherance of a plan to send airplanes to China. (Book 2, Pages 66-68)
- (8) Report by General Counsel regarding agreement between the Aviation Corporation and Jesse H. Jones, Secretary of Commerce, relative to deposit with him as trustee of 196,769 shares of American Airlines, Inc. Common stock. (Book 2, Pages 68-69)

Resolutions adopted:

- (1) Fixing salary of Directors not salaried Officers or employees at the rate of \$1200 annually, payable \$100 per month. (Book 2, Page 62)
- (2) Authorizing Officers to approve capital expenditures not in excess of \$1,000; capital expenses in excess of \$1,000 to be approved by the Board or Executive Committee. (Book 2, Pages 62-63)
- (3) Guaranteeing to the Vultee Employees Federal Credit Union repayment of loans by the latter to Vultarians in amount not exceeding \$10,000. (Book 2, Pages 70-71)
- (4) Covering Special Account No. 2 with American National Bank, Nashville, re monies advanced under Supplemental Contract No. W 535 ac-17910. (Book 2, Pages 71-72)
- (5) Authorizing C. R. Erb as an additional officer to withdraw funds from bank accounts maintained by the Vultee Field Division with Citizens National Trust and Savings Bank, Los Angeles; and Bank of America, Downey. (Book 2, Pages 72-73)
- (6) Authorizing facsimile signatures of Messrs. R. W. Miller, V. C. Schorlemmer, L. K. Grant, G. T. Bovee, C. W. Perelle, R. C. Mark, or C. R. Erb by the use of the Todd Check Signer or the Standard Register Check Signer. (Book 2, Pages 74-75)

July 23, 1941 - Board of Directors - Special Meeting (Con't.)

Resolutions adopted: (Con't.)

- (7) Rescinding authority of R. E. Brown to sign checks on bank accounts maintained at the Nashville Division. (Book 2, Pages 75-76)
- (8) Designating The Chase National Bank as a depository for monies to be advanced under contract being negotiated for sale to the United States Government of pursuit planes previously contracted for by the Dominion of Canada. (Book 2, Pages 76-79)
- (9) Designating Manufacturers Trust Company, New York, as a depository of funds advanced under contract with the United States Government for 2,000 basic trainers. (Book 2, Pages 79-81)

August 27, 1941 - Board of Directors - Regular Meeting

- (1) Approval of minutes of the meeting of Board held July 23, 1941. (Book 2, Page 82)
- (2) Report on financial statements for the eight months ended July 31, 1941, together with a projected net sales and profit and loss statement for the four months ended November 30, 1941. (Book 2, Pages 83-84)
- (3) Decision not to enter into new contracts which necessitate any important expenditure of the company funds for additional fixed assets. (Book 2, Page 85)
- (4) Report by President on divisional organizations of the corporation. (Book 2, Pages 85-86)
- (5) Fixing date of next meeting of the Board at Nashville, Tennessee September 26, 1941. (Book 2, Pages 86-87)
- (6) Acceptance of resignation of Frank J. Walsh as Assistant Secretary, effective September 1, 1941, and election of F. C. Bryan to fill vacancy. (Book 2, Page 87)

Resolutions adopted:

- (1) Directing Secretary to send written copies of minutes of each meeting to each Director, beginning July 23, 1941. (Book 2, Page 83)
- (2) Authorizing Officers to borrow \$5,000,000. (Book 2, Page 85)
- (3) Declaring Board in favor of conducting a development program on possible new products, including cargo planes. (Book 2, Page 85)
- (4) Revoking authority of R. E. MacDonald to sign checks against accounts maintained with Manufacturers National Bank of Detroit and Wayne State Bank, Wayne, Michigan; and authorizing C. L. Bush as an authorized signatory in connection with special accounts with those banks. (Book 2, Page 89)
- (5) Approval of appropriations. (Book 2, Pages 87-89)
- (6) Revoking authority of Harvey C. Tafe to sign checks on accounts with

August 27, 1941 - Board of Directors - Regular Meeting (Con't.)

Resolutions adopted: (Con't.)

American National Bank and Commerce Union Bank of Nashville, and authorizing Robert McCullough as an authorized signatory against said accounts. (Book 2, Page 90)

- (7) Changing authority of individuals as authorized signatories against bank accounts with National Bank of Detroit, Manufacturers National Bank of Detroit, Wayne State Bank, Commerce Union Bank, Nashville, and American National Bank, Nashville to authority by reference to title. (Book 2, Pages 91-93)

- (8) Designating the First National Bank of Bellflower as a depository of funds of Vultee Field Division. (Book 2, Pages 93-94)

September 18, 1941 - Executive Committee - Special Meeting

September 26, 1941 - Board of Directors - Regular Meeting

- (1) Approval of minutes of Board August 27, 1941. (Book 2, Page 95)
- (2) Report by President of sales and profit and loss statement for the month of August and for the nine months ended August 31, 1941. (Book 2, Pages 96-97)
- (3) Announcement of resignation of C. M. Kaltwasser, General Manager, Stinson Aircraft Division, and that that division would operate as a strictly manufacturing unit. (Book 2, Page 97)
- (4) Insistence that the General Management institute every means possible to reduce cost of expenses. (Book 2, Page 105)
- (5) Acceptance of resignations of R. E. MacDonald as Assistant Secretary and Harvey C. Tafe as General Manager, Nashville Division, and C. M. Kaltwasser as General Manager of the Stinson Aircraft Division; Mr. Tafe having been transferred to the General Sales Office at Vultee Field. (Book 2, Page 109)

Resolutions adopted:

- (1) Discussion concerning development plans for future new models, particularly in the commercial field. (Book 2, Pages 97-98)
- (2) Authorizing borrowing of \$6,000,000 at 3% interest from The Chase National Bank of the City of New York. (Book 2, Page 99)
- (3) Authorizing sale of 10,000 shares of the capital stock of Adel Precision Products Corporation. (Book 2, Page 100)
- (4) Increasing salaries of Messrs. Woodhead, Millar, Schorlemmer, Palmer, Carroll, Fenwick, Burdick, Sullivan, Grant, Bovee and Perelle. (Book 2, Pages 101-102)



September 26, 1941 - Board of Directors - Regular Meeting (Con't.)

Resolutions adopted: (Con't.)

- (5) Authorizing reservation of capital stock for option and sale to Messrs. Fenwick, Perelle, Burdick, Sullivan, and Bovee. (Book 2, Pages 104-105)
- (6) Approving sub-contract dated December 26, 1941 between Vultee Aircraft, Inc. and Auburn Central Manufacturing Corporation for the manufacture of approximately 1,000 sets of outer wing panels. (Book 2, Page 107)
- (7) Approval of requests for appropriations. (Book 2, Pages 107-108)
- (8) Authorizing President, any Vice President, Secretary, Treasurer, C. W. Perelle, General Manager, G. T. Bovee, Controller to execute contracts or change orders with the United States Government. (Book 2, Page 108)
- (9) Authorizing President, any Vice President, Secretary, Treasurer, G. T. Bovee, Controller, C. W. Perelle, General Manager, Norton C. Sather and C. R. Erb of the Vultee Field Division; Robert McCulloch, Works Manager, Nashville Division, O. R. Stocke, Assistant Secretary, and P. A. Hewlett, Washington representative, to execute invoices, engineering orders, deviations, engineering releases and approvals in connection with Government contracts, and to sign receipts for Government furnished equipment. (Book 2, Pages 108-109)
- (10) Authorizing C. H. Butt as an additional signatory against General accounts with the Chase National Bank of the City of New York, Schroder Trust Company, Security-First National Bank of Los Angeles, First National Bank of Los Angeles, and National Bank of Detroit. (Book 2, Page 110)
- (11) Revocation of authority of C. M. Kaltwasser to withdraw funds from accounts with Wayne State Bank and Manufacturers National Bank of Detroit. (Book 2, Page 110)
- (12) Effecting changes in authorizations in connection with the maintenance of bank accounts with Wayne State Bank and Manufacturers National Bank of Detroit, and authorizing withdrawal of funds by any one of the following: V. C. Schorlemmer, L. K. Grant, G. T. Bovee, Tom Y. Smith, and C. L. Bush, or when signed with the facsimile signature of any one of the foregoing by the use of the Todd Check Writer or Addressograph Check Signing Machine. (Book 2, Page 111)

October 1, 1941 - Executive Committee - Special Meeting

October 29, 1941 - Board of Directors - Regular Meeting

- (1) Approval of minutes of the meeting of the Board held September 26, 1941. (Book 2, Page 113)
- (2) Report by Mr. Millar of net sales and profit or loss for the period December 1, 1940 to September 30, 1941. (Book 2, Page 114)

October 29, 1941 - Board of Directors - Regular Meeting (Con't.)

- (3) Election of Fred Farkas as Assistant Secretary of the corporation for the Stinson Aircraft Division. (Book 2, Page 116)

Resolutions adopted:

- (1) Ratification of loan agreement with The Chase National Bank dated October 10, 1941 in the amount of \$6,000,000. (Book 2, Page 115)
- (2) Declaring a value of \$200,000,000 for the capital stock tax return required to be filed October 29, 1941. (Book 2, Page 116)
- (3) Designating V. C. Schorlemmer, L. K. Grant, G. T. Bovee, Tom Y. Smith, C. L. Bush, and Fred Farkas as authorized signatories against the Stinson Aircraft Division accounts with Manufacturers National Bank of Detroit and Wayne State Bank; and designating any two of the foregoing as authorized signatories against General accounts with said banks: President, Vice President, Secretary, Treasurer, Controller, General Manager Stinson Division, W. A. Mara, Tom Y. Smith, C. L. Bush, and Fred Farkas. (Book 2, Pages 116-118)
- (4) Revoking authority of Harvey C. Tafe to withdraw funds from the American National Bank, Nashville, Tennessee, and the Commerce Union Bank, Nashville, Tennessee. (Book 2, Page 118)
- (5) Designating the Third National Bank, Nashville, Tennessee as a depository for the Vultee Aircraft, Inc. Nashville Division General Deposit Account, and designating as signatories thereto the President, Vice President, Secretary, Treasurer, Controller, General Manager, Nashville Division, Robert McCulloch, O. R. Stocke, and C. N. Crocker. (Book 2, Pages 120-21)
- (6) Designating the Third National Bank, Nashville, Tennessee, and authorizing Nashville Division Special Account with said Third National Bank, Nashville, and the following as signatories: V. C. Schorlemmer, Vice President; L. K. Grant, Treasurer; G. T. Bovee, Controller; Robert McCulloch; O. R. Stocke; and C. N. Crocker. (Book 2, Pages 121-122)
- (7) Affirming action of the Executive Committee in approving appropriation requests Nos. N-136, N-137, and N-138. (Book 2, Page 122)
- (8) Approval of appropriation of \$10,000 for Kucher Patent on Expanded Metal. (Book 2, Page 123)

November 17, 1941 - Board of Directors - Special Meeting

- (1) Report by F. A. Callery and Malcolm A. MacIntyre on proposal for purchase of stock of Consolidated Aircraft Corporation owned by R. H. Fleet. (Book 2, Pages 129-130-131)
- (2) Discussion of method of financing purchase of said stock. No decision reached. (Book 2, Page 131-132)



November 17, 1941 - Board of Directors - Special Meeting (Con't.)

Resolutions adopted:

- (1) Fixing salary of Directors at \$4,000 annually payable in monthly installments of \$333.33. (Book 2, Page 126)
- (2) Repeal of resolutions of July 23, 1941 re progress payments on Contract No. W 535 ac-19042 dated May 5, 1941 for 2,000 basic trainers. (Book 2, Page 127)
- (3) Designating The Chase National Bank as depository for progress payments under Contract No. W 535 ac-19042. (Book 2, Page 128)

November 18, 1941 - Board of Directors - Special Meeting Adjourned from November 17, 1941

- (1) Determination not to distribute a copy of Annual Report for 1941 to each stockholder of the Aviation Corporation as done in 1940. (Book 2, Pages 132-133)
 - (2) Contribution of \$1,000 to Army Ordinance Association. (Book 2, Page 133)
 - (3) Meeting recessed until 10:00 A. M. November 19, 1941. (Book 2, Page 134)
 - (4) Meeting convened at 10:00 A. M. November 19, 1941. (Book 2, Page 134)
 - (5) Establishing program as guide for negotiation for the purchase of Major Fleet's Consolidated Aircraft Corporation stock:
 1. Price to be limited to \$25 per share, assuming payment of dividend of \$2 per share in December, 1941;
 2. Funds for the purchase to be provided as follows: \$6,000,000 by the issuance and sale of 200,000 shares Preferred stock of Vultee Aircraft, Inc. at \$25 per share; \$1,500,000 by sale to The Aviation Corporation of 150,000 additional shares of Vultee Common stock at \$10 per share; \$1,500,000 in cash by bank loans; and the balance of less than \$2,000,000 in the form of a non-recourse note issued to seller payable at the option of the corporation in cash or by Vultee Common stock;
 3. A cash down payment in a reasonable amount to be offered the seller pending completion of financing.
- (Book 2, Pages 135-136)

Resolutions adopted:

- (1) Appointment of committee composed of Messrs. McDuffie, Millar, and Wilson to assist Messrs. Callery and McDonnell in negotiations with Major Fleet to obtain satisfactory proposal for sale to Vultee of 440,000 shares of stock of Consolidated Aircraft Corporation. (Book 2, Pages 133-134)

November 26, 1941 - Board of Directors - Special Meeting

- (1) Meeting recessed until 12:15 P.M. November 27, 1941. (Book 2, Page 157)
- (2) Resignation of Rudolph Deetjen and Donald N. McDonnell as Directors, effective immediately. (Book 2, Pages 160-161)
- (3) Election of T. C. Sullivan and M. A. MacIntyre as Directors, to fill vacancies created by resignations of Messrs. Deetjen and McDonnell. (Book 2, Pages 160-161)

Resolutions adopted:

- (1) Authorizing contract with R. H. Fleet for purchase of 440,000 shares Common stock of Consolidated Aircraft Corporation. (Book 2, Page 142)
- (2) Authorizing agreement to sell to The Aviation Corporation 150,000 shares Common or Capital stock of Vultee Aircraft, Inc. at \$10 per share, provided approximately \$6,000 of Preferred stock of Vultee Aircraft, Inc. are sold to underwriters and additional bank loans in amount of \$1,500,000 shall have been obtained. (Book 2, Page 142)
- (3) Amending Article IV of Certificate of Incorporation. (Book 2, Pages 143-151)
- (4) Fixing date of special meeting of stockholders - December 15, 1941. (Book 2, Page 152)
- (5) Appointing Messrs. Woodhead, Millar, Pruitt and Hartmeyer as proxy committee in connection with special stockholders' meeting December 15, 1941. (Book 2, Page 152)
- (6) Officers authorized to prepare and cause to be mailed notice of stockholders' meeting, proxy, and form of proxy statement. (Book 2, Page 152)
- (7) Kenneth Kehr and R. L. Spurgeon appointed judges of election for stockholders' meeting December 15, 1941. (Book 2, Pages 152-153)
- (8) Fixing record date for stockholders entitled to receive notice of and to vote at special stockholders' meeting December 15, 1941. (Book 2, Page 153)
- (9) Authorizing application to New York Curb Exchange, San Francisco Stock Exchange and Los Angeles Stock Exchange for listing up to 650,000 shares Common stock; and 150,000 shares Common stock to be issued upon sale to The Aviation Corporation. Authorizing R. W. Millar, V. C. Schorlemmer, R. S. Pruitt, H. J. Oechler and M. A. MacIntyre to sign applications or documents necessary to conform with requirements for listing said stock. (Book 2, Page 153)
- (10) Authorizing filing of application with California Commissioner of Corporations for permit regarding issuance and sale of Common and Preferred stock of Vultee Aircraft, Inc. (Book 2, Pages 154-156)



November 26, 1941 - Board of Directors - Special Meeting (Con't.)

Resolutions adopted: (Con't.)

- (11) Authorizing officers to enter into agreements with Kingdom of Sweden and Kungl Flygfoervaltningen regarding settlement of suit arising from cancellation of agreement covering production of Pursuit airplanes. (Book 2, Page 156)
- (12) Authorizing officers to execute Loan Agreement and Note increasing loan with The Chase National Bank of the City of New York from \$6,000,000 to \$7,500,000. (Book 2, Pages 156-157)
- (13) Approval of appropriation requests, Nos. S-140, S-141, S-142, S-143, S-144, S-145, S-146, VF-147, VF-148, N-149 and EO-150. (Book 2, Pages 158-160)

December 15, 1941 - Special Stockholders' Meeting

- (1) Report of stockholders present in person or represented by proxy. (Book 2, Page 166)
- (2) Announcement of presence of a majority of the voting power of the corporation. (Book 2, Page 166)
- (3) Reading of copy of notice of meeting and proof of mailing thereof; and Proxy Statement, and ordering same to be filed with records of the meeting. (Book 2, Pages 166-167)
- (4) Reading of minutes of meeting of November 26, 1941. (Book 2, Page 167)
- (5) Ordering filing of letter by John J. Gilbert signifying opposition to amending Certificate of Incorporation. (Book 2, Page 176)
- (6) Announcement of vote of majority in favor of amending Certificate of Incorporation. (Book 2, Page 177)
- (7) Report of Judges of Election. (Book 2, Pages 178-179)
- (8) Oath of Judges of Election. (Book 2, Page 180)
- (9) Ballot of stockholders voting 783,639 shares in favor of amending Certificate of Incorporation. (Book 2, Page 181)
- (10) Ballot of John J. Gilbert voting 10 shares against amending Certificate of Incorporation. (Book 2, Page 182)
- (11) Ballot of stockholders voting 545 shares against amending Certificate of Incorporation. (Book 2, Page 183)

Resolutions adopted:

- (1) Amending Article IV of Certificate of Incorporation. (Book 2, Pages 167-176)



December 15, 1941 - Board of Directors - Special Meeting

- (1) Approval of minutes of meeting of Board of Directors on November 26, 1941.
(Book 2, Page 185)
- (2) Discussion regarding proposed purchase of Consolidated Aircraft Corporation stock. (Book 2, Pages 213-214)

Resolutions adopted:

- (1) Approving action of officers in executing agreement between Vultee and Kingdom of Sweden and Kungl Flygfoervaltningen, dated December 9, 1941.
(Book 2, Page 186)
- (2) Approving Loan Agreement with The Chase National Bank of the City of New York in the amount of \$7,500,000. (Book 2, Pages 186-187)
- (3) Appointing The Chase National Bank of the City of New York Registrar and Citizens National Trust & Savings Bank of Los Angeles Co-Registrar of Preferred stock. (Book 2, Pages 187-196)
- (4) Amending Registration Statement filed with Securities and Exchange Commission. (Book 2, Pages 196-210)
- (5) Approval of forms of certificates for new Preferred stock, Common stock, and Scrip Certificates. (Book 2, Pages 210-211)
- (6) Election of Robert W. Fernald and R. S. Pruitt as Vice Presidents.
(Book 2, Page 211)
- (7) Election of Ruth Sinclair and Frank S. Larson as Assistant Secretaries.
(Book 2, Page 211)
- (8) Officers authorized to execute Michigan Corporation and Securities Commission Issuer's Covenant for qualifying 240,000 shares \$1.25 Cumulative Convertible Preferred stock of the corporation. (Book 2, Pages 211-212)
- (9) Authorizing issuance of note to be executed and delivered to Major Fleet upon consummation of contract to purchase Consolidated Aircraft Corporation stock. (Book 2, Page 212)
- (10) Approving filing of Registration Statement under The Securities Act of 1933.
(Book 2, Page 213)
- (11) Directing officers to file forms necessary to effect registration under The Securities & Exchange Act of 1934 of shares of Common stock for which application had been made to New York Curb Exchange, San Francisco Stock Exchange, and Los Angeles Stock Exchange for listing. (Book 2, Page 213)

December 19, 1941 - Board of Directors - Special Meeting

- (1) Approval of minutes of meeting of Board of Directors held December 15, 1941.
(Book 2, Page 228)



December 19, 1941 - Board of Directors - Special Meeting (Con't.)

- (2) Report by Chairman that Vultee Aircraft, Inc. would accept delivery of and pay for 440,000 shares Common stock of Consolidated Aircraft Corporation to be purchased from Major Fleet upon payment from the underwriters for 240,000 shares of Vultee's Preferred stock and from Aviation Corporation for 150,000 shares of Vultee's Common stock. (Book 2, Page 228)

- (3) Nominees for election as Directors:

Tom M. Girdler	C. Coburn Darling
H. Dalzell Wilson	Harry Woodhead
L. B. Manning	Richard W. Millar
R. S. Pruitt	Donald N. McDonnell
William C. McDuffie	

(Book 2, Page 228)

- (4) Meeting adjourned until 11:15 A.M., December 19, 1941. (Book 2, Page 228)
- (5) Richard W. Millar presiding as Chairman of the meeting. (Book 2, Page 221)
- (6) Acceptance of resignation of Malcolm A. MacIntyre as Director. (Book 2, Pages 221-222)
- (7) Election of Harry Woodhead as Executive Vice President. (Book 2, Page 222)
- (8) Election of R. S. Pruitt as Director. (Book 2, Pages 224-225)
- (9) Resignation of T. C. Sullivan as Director. (Book 2, Page 227)
- (10) Election of Tom M. Girdler as Director. (Book 2, Page 227-228)
- (11) Election of Tom M. Girdler as Chairman and Chief Executive Officer. (Book 2, Page 228)

Resolutions adopted:

- (1) Acceptance of resignation of Harry Woodhead as Chairman and Chief Executive Officer. (Book 2, Pages 220-221)
- (2) Authorizing payment to Francis A. Callery of Emanuel & Co. \$40,000 in settlement of services in connection with purchase of 444,000 shares of Common stock of Consolidated Aircraft Corporation from Major Fleet. (Book 2, Page 223)
- (3) Authorizing payment to Pruitt, Hale and MacIntyre \$50,000 for services in connection with negotiation of contract with Major Fleet and registration of Preferred stock under Securities Exchange Act of 1933.
- (4) Authorizing distribution of \$103,440 as additional compensation to 127 supervisory personnel and key men of Vultee Aircraft, Inc. (Book 2, Page 224)
- (5) Granting option to Robert McCullough, Works Manager of Nashville Division, for purchase of 1,000 shares of Common stock. (Book 2, Pages 225-227)



December 19, 1941 - Board of Directors - Special Meeting - (Con't.)

Resolutions adopted: (Con't.)

- (6) Establishing budget to handle requests for contributions during fiscal year to end November 30, 1942. (Book 2, Page 227)
- (7) Amending Article VI, Section 1, and Article VI, Section 7 of By-laws. (Book 2, Pages 228-229)
- (8) Appointing Executive Committee:

Tom M. Girdler	V. C. Schorlemmer
Harry Woodhead	Richard W. Millar
H. Dalzell Wilson	

and fixing powers and form of notice of meetings. (Book 2, Pages 229-230)

January 22, 1942 - Board of Directors - Special Meeting

- (1) Approving minutes of meetings of October 29, November 27, and December 19, 1941. (Book 2, Page 236)
- (2) Resignation of Harry Woodhead as Executive Vice President. (Book 2, Pages 236-237)
- (3) Election of Harry Woodhead as Vice President. (Book 2, Page 237)
- (4) Acceptance of resignations of L. I. Hartmeyer, R. S. Pruitt, and R. W. Fernald as Vice Presidents, and Frank S. Larson, Ruth Sinclair and Henry J. Oechler as Assistant Secretaries. (Book 2, Page 237)
- (5) R. R. Brewton appointed Assistant Treasurer. (Book 2, Pages 237-238)
- (6) Establishing Tuesday following the tenth day of each month as day of holding regular meetings of Board of Directors. (Book 2, Page 238)
- (7) Increasing salaries of officers and executives. (Book 2, Page 246)
- (8) Robert McCulloch appointed General Manager of Nashville Division. (Book 2, Page 247)

Resolutions adopted:

- (1) Authorizing listing of 1,839,668 shares Common stock and 240,000 shares Preferred stock on New York Stock Exchange. (Book 2, Pages 238-239)
- (2) Revision of depreciation rates. (Book 2, Pages 239-240)
- (3) Approval of appropriation requests. (Book 2, Pages 240-242)
- (4) Fixing retainer fee for Pruitt, Hale and MacIntyre as General Counsel. (Book 2, Pages 242-243)
- (5) Designating the American National Bank of Nashville as depository of special accounts. (Book 2, Pages 243-245)

January 30, 1942 - Executive Committee - Special Meeting



February 12, 1942 - Board of Directors - Special Meeting

- (1) Meeting recessed to 11:00 A.M. at offices of Tom M. Girdler, Chrysler Bldg., New York. (Book 2, Page 248)
- (2) Approval of minutes of meeting of January 22, 1942. (Book 2, Page 249)
- (3) Presentation of audited financial statements for fiscal year ended November 30, 1941. (Book 2, Page 252)
- (4) Decision to advise John J. Gilbert that By-laws would be amended to make ownership of 100 shares of stock a necessary qualification for election as a Director of the corporation. (Book 2, Page 252-255)
- (5) Report regarding appearance of R. W. Millar, V. C. Schorlemmer, and R. S. Pruitt before New York Stock Exchange in connection with application to list common and preferred stock. (Book 2, Page 255)
- (6) Report of obtainment of patent on gears used on Vultee Dive Bombers. (Book 2, Page 256)
- (7) Authorizing of payment of \$2500 bonus to Mr. I'Anson for services as Works Manager at Stinson Aircraft Division. (Book 2, Page 256)
- (8) Report of appointment of Hill and Knowlton to handle publicity for Vultee, Consolidated and The Aviation Corporation, for fee of \$18,000 annually. (Book 2, Page 256-257)

Resolutions adopted:

- (1) Designating dividend of \$.3125 per share on corporation's 240,000 shares Preferred stock, payable March 1, 1942 to stockholders of record February 20, 1942, and appointing Schroder Trust Company as dividend disbursing agent. (Book 2, Pages 249-250)
- (2) Fixing March 4, 1942 as record date for determining stockholders entitled to receive notice of and to vote at annual stockholders' meeting. (Book 2, Page 250)
- (3) Designating Richard W. Millar, Hugh Fenwick and R. S. Pruitt proxies. (Book 2, Page 251)
- (4) Appointing R. L. Spurgeon and Kenneth Kehr Judges of Election. (Book 2, Page 251)
- (5) Nominees for election as Directors:

Tom M. Girdler	V. C. Schorlemmer
Richard W. Millar	J. Mason Houghland
Harry Woodhead	H. Dalzell Wilson
L. I. Hartmeyer	William C. McDuffie
	R. S. Pruitt

(Book 2, Page 251)



February 12, 1942 - Board of Directors - Special Meeting (Con't.)

Resolutions adopted: (Con't.)

- (6) Authorizing recommendation of re-election of Arthur Young & Company as auditors for fiscal year to end November 30, 1942. (Book 2, Page 252)
- (7) Approving form of notice of annual stockholders' meeting, proxy and proxy statement, and ordering same mailed to stockholders of record March 4, 1942. (Book 2, Page 252)

March 18, 1942 - Annual Meeting of Stockholders

- (1) Hugh Fenwick appointed Chairman of the meeting in absence of President. (Book 2, Page 259)
- (2) M. A. MacIntyre appointed Secretary of the meeting. (Book 2, Page 259)
- (3) Reading of affidavit of mailing of notice of meeting, proxy, proxy statement, and annual report. (Book 2, Pages 259-260)
- (4) Presentation of alphabetical list of stockholders at close of business March 4, 1942, certified by Transfer Agent. (Book 2, Page 260)
- (5) Oath of judges of election. (Book 2, Pages 260-261)
- (6) Declaration of presence of quorum. (Book 2, Page 262)
- (7) Presentation of record book for inspection by stockholders. (Book 2, Page 263)
- (8) Presentation of annual report by Chairman. (Book 2, Page 263)
- (9) Voting by ballot for election of Directors. (Book 2, Pages 263-264)
- (10) Directors elected:

Tom M. Girdler	J. Mason Houghland
Harry Woodhead	William C. McDuffie
Richard W. Millar	R. S. Pruitt
L. I. Hartmeyer	V. C. Schorlemmer
H. Dalzell Wilson	

(Book 2, Page 264)

- (11) Report of Judges of Election on election of Directors. (Book 2, Pages 264-266)
- (12) Voting on adoption of proposed resolution amending Certificate of Incorporation to provide that pre-emptive rights be granted to stockholders in case of offering of securities of the corporation. (Book 2, Pages 269-273)

Resolutions adopted:

- (1) Appointing Arthur Young & Co. auditors for fiscal year to end November 30, 1942. (Book 2, Page 269)
- (2) Fixing time of annual meeting of Board of Directors at 2:00 P.M., March 20, 1942 at Nashville, Tennessee. (Book 2, Page 277)



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VULTEE AIRCRAFT, INC.

March 20, 1942 - Annual Meeting - Board of Directors

- (1) Report by Chairman that 1,047,033 shares of capital stock were represented at the Annual Meeting of stockholders held March 18, 1942; that the old Board of Directors was elected; that Messrs. Arthur Young & Company were appointed auditors for the fiscal year to end November 30, 1942; and that John J. Gilbert, stockholder, proposed a resolution that the stockholders recommend to the Board of Directors the amendment of the Certificate of Incorporation granting pre-emptive rights to stockholders with respect to future offerings of securities of the corporation, which resolution was not carried. (Book 3, Page 4)
- (2) Acceptance of resignation of L. I. Hartmeyer as a Director. (Book 3, Page 5)
- (3) Nomination and election of G. M. Williams to the Board of Directors. (Book 3, Page 5)
- (4) Election of the following officers for the ensuing year:

Chairman of the Board	Tom M. Girdler
Vice Chairman of the Board	G. M. Williams
President	Richard W. Millar
Vice President (in Charge of Finance)	V. C. Schorlemmer
Vice President (in Charge of Engineering)	R. W. Palmer
Vice President (in Charge of Production)	Don I. Carroll
Vice President (in Charge of Sales)	Hugh Fenwick
Vice President	Harry Woodhead
Vice President	W. E. Burdick
Treasurer	L. K. Grant
Secretary	T. C. Sullivan

(Book 3, Pages 5 and 6)

- (5) The following were appointed:

Assistant Treasurer	R. R. Brewton
Assistant Secretary	F. C. Bryan
Assistant Secretary	Fred Farkas
Assistant Secretary and Controller	G. T. Bovee
Assistant Secretary	O. R. Stocke
General Manager Vultee Field Division	V. C. Schorlemmer
General Manager Nashville Division	Robert McCulloch
General Counsel	Pruitt, Hale, MacIntyre and Coursen

(Book 3, Page 6)

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March 20, 1942 (cont'd.)

- (6) Approval of minutes of meeting of Board of Directors held February 12, 1942. (Book 3, Page 8)
- (7) Chairman stated the minutes of meetings of the Executive Committee held since the last Board Meeting were not available but would be circulated so that same could be approved at the next meeting of the Board. (Book 3, Page 9)
- (8) Policy established with respect to distribution and return to the Secretary's office of minutes of all meetings. (Book 3, Page 9)
- (9) Consideration of financial statements consisting of balance sheet of February 28, 1942, profit and loss statement for December, 1941, and January and February, 1942. Cash forecast indicated ability to pay off \$1,665,000 note held by Major Reuben H. Fleet. (Book 3, pages 9 and 10)
- (10) Report regarding War Production Board's program for the corporation and airplanes it was expected to manufacture between March, 1942 and June 30, 1944. (Book 3, page 10)
- (11) Announcement of setting up of an office in Dayton, Ohio, to eliminate bottlenecks and delays due to lack of Government-furnished equipment. (Book 3, Page 10)
- (12) Discussion of policy with respect to handling excess cost incurred in early stages of production on new models. (Book 3, Page 11)
- (13) Announcement of listing of common and preferred stock on New York Stock Exchange, and that trading in the common stock commenced on March 16, 1942, it being anticipated that trading in preferred stocks would commence on April 1, 1942. (Book 3, page 13)
- (14) Report of expiration of labor agreements on April 1st, with statement of anticipation of demands for increased wages and other concessions by representatives of Labor. (Book 3, Pages 13 and 14)
- (15) Announcement of request by U.S. Army Air Corps to operate a modification center, anticipated to be located either in Louisville, Kentucky, or Evansville, Indiana. (Book 3, Page 14)
- (16) Officers authorized to sign proxy voting the 440,000 shares of common stock of Consolidated Aircraft Corporation for re-election of present Board of Directors and appointment of Arthur Young & Company as auditors for Consolidated Aircraft Corporation. (Book 3, Pages 14 and 15)
- (17) Decision to pay Hill & Knowlton an annual fee of \$18,000, to be paid to the extent of two-thirds by Consolidated Aircraft Corporation and to the extent of one-third by Vultee Aircraft, Inc., and expenses to be paid by the corporation in whose interests same are incurred. (Book 3, Page 15).

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March 20, 1942 (cont'd.)

- (18) Appointment of committee consisting of Messrs. Millar, Williams and Houghland to formulate a definite policy with respect to advertising. (Book 3, Page 31)

Resolutions adopted:

- (1) Appointment, outlining its powers and certain duties, of Executive Committee to consist of:

T. M. Girdler - Chairman
G. M. Williams
Harry Woodhead
R. W. Millar
H. D. Wilson

(Book 3, Page 6)

- (2) Continuing rates of compensation of elected officers theretofore fixed and authorizing Chairman of the Board and President to fix and change salaries of employees other than elected officers. (Book 3, Pages 7 and 8)
- (3) Declaration of dividends of fifty cents on common stock payable April 18, 1942, to stockholders of record April 6, 1942. (Book 3, Page 13)
- (4) Appropriated \$49,181.76 for facilities at the Nashville and Vultee Field Divisions. (Book 3, Pages 16 and 17)
- (5) Adoption of a Group Retirement Plan effective as of April 1, 1942, subject to approval by stockholders. (Book 3, Pages 19 and 20)
- (6) Amending resolutions relative to the signing of checks on accounts maintained with the American National Bank, Commerce Union Bank and Third National Bank at Nashville. (Book 3, Pages 21, 22, 23)
- (7) Revoking authority of C. W. Perelle to sign checks on certain depositories of the corporation. (Book 3, Page 24)
- (8) Designating National Bank of Detroit as a depository for a special account on Supplemental Contract to Contract DA W535 ac-1072. (Book 3, Page 25)
- (9) Designation of Manufacturers National Bank of Detroit as a depository for the Special Account on Supplemental Contract to Contract W 535 ac-24616. (Book 3, Pages 27, 28, 29)
- (10) Designation of Citizens National Trust & Savings Bank of Los Angeles as a depository for a Special Account on Supplemental Contract to Contract W 535 ac-24630. (Book 3, Pages 29, 30, 31)

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April 14, 1942 - Regular Meeting - Board of Directors

- (1) Approval of actions of Executive Committee meeting held January 30, 1942.
(Book 3, Pages 34 and 35)
- (2) Approval of minutes of meeting of the Board held on March 20, 1942. (Book 3, Page 35)
- (3) Report on financial position and operations of the corporation for the month of March and the four months ended March 31, 1942. (Book 3, Page 35)
- (4) Explanation of status of loan of \$4,200,000 from Chase National Bank of City of New York, and approval of proposed revision in loan agreement to provide for filing of a partial or incomplete final cost certificate. (Book 3, Pages 36 and 37)
- (5) Establishing policy for effecting meetings between the Engineering Department of Consolidated Aircraft Corporation and Vultee Aircraft, Inc. (Book 3, Pages 42 and 42-A)

Resolutions adopted:

- (1) Authorization to deduct in income and excess profits tax returns for the year ended November 30, 1941, the amortization of the facilities required under E.P.F. Contract W 535 ac-16682, and authorizing inclusion of Government reimbursements of the E.P.F. as income in income and excess profits tax returns in years in which reimbursements are received. (Book 3, Page 38)
- (2) Increasing compensation of H. D. Wilson as a Director from \$4,000 to \$8,000 annually, in view of large portion of his time spent in the affairs of the corporation. (Book 3, Page 39)
- (3) Authorizing payment on or before June 30, 1942, of the \$1,665,000 note held by Major Reuben H. Fleet. (Book 3, Page 40)
- (4) Approving appropriations for facilities in the aggregate amount of \$29,630, including precision tools, office furniture and equipment, telediphone and bomb-proof storage vault. (Book 3, Page 41)
- (5) Authorizing G. M. Williams, R. W. Millar and R. S. Pruitt to negotiate with Intercontinent Corporation for a revision in existing subcontract agreement without further approval of the Board. (Book 3, Page 42)

May 6, 1942 - Executive Committee - Special Meeting

May 22, 1942 - Special Meeting - Board of Directors

- (1) Approval of minutes of meeting of Board of Directors held April 14, 1942, authorizing employment of I. M. Laddon at \$6,000 per year and C. T. Leigh at \$2,400 per year as consultants for Vultee Aircraft, Inc. (Book 3, Pages 47 and 48)
- (2) Accepting resignation of V. C. Schorlemmer as Director. (Book 3, Page 48)



May 22, 1942 (cont'd.)

- (3) Election of I. M. Laddon as Director to succeed V. C. Schorlemmer. (Book 3, Page 49)
- (4) Report by Mr. V. C. Schorlemmer on readjustments of prices in contracts with the War Department. (Book 3, Pages 49 and 50)
- (5) Authorizing submission of price of approximately \$9,955 per unit for an additional quantity of Basic Trainers. (Book 3, Page 50)
- (6) Discussion to postpone action on proposal by Navy that this company manufacture a Torpedo Bomber developed by Vought-Sikorsky Division of United Aircraft. (Book 3, Page 60)
- (7) Fixing date of next regular meeting at July 14, 1942. (Book 3, Page 60)

Resolutions adopted:

- (1) Ratifying action of Executive Committee in declaring second regular quarterly dividend of \$.3125 per share on Preferred Stock. (Book 3, Pages 46 & 47)
- (2) Designating that individual appropriations in excess of \$5,000 be subject to Board of Directors or Executive Committee approval; individual appropriations of more than \$1,000 and not in excess of \$5,000 by the Management, and individual appropriations of \$1,000 and less by a Department Head. (Book 3, Page 51)
- (3) Authorizing qualification to do business in the state of Kentucky and designating Robert Hubbard as agent. (Book 3, Page 52)
- (4) Issuing Letters of Credit to Spencer J. Leech or William C. Black in the amount of \$38,400; to Harvey M. Lencke or Oscar E. Graffious in the amount of \$38,400; to John C. Kelley, Jr., or Glen O. Peterson in the amount of \$40,200; to Camille D. Vinet or Harold A. Deters in the amount of \$40,200. (Book 3, Pages 52, 53, 54)
- (5) Designating National Bank of Detroit as a depository for the Stinson Aircraft Division for a General Account. (Book 3, Pages 55, 56)
- (6) Designating The Louisville Trust Company as a depository for the Louisville Division. (Book 3, Pages 56, 57)
- (7) Appropriating \$242,044.19 for various items such as General Office Health Room Equipment at Vultee Field Division; Power addition for new spot welding equipment at Vultee Field Division; Power installation, Spot Welder Equipment, Vultee Field Division; Furniture for cafeteria, Vultee Field Division; Sand Storage, Hopper Fuselage Structure Department, Vultee Field Division; Paint Mixing Room, Nashville Division; 1½ Ton Truck, Stinson Aircraft Division; Furniture and Office Equipment, Stinson Division; Foundry Equipment, Stinson Division; Redesign of Model XP-54 Inner Panel. (Book 3, Pages 58, 59, 60)

June 3, 1942 - Executive Committee - Special Meeting



July 16, 1942 - Special Meeting - Board of Directors

- (1) Approval of minutes of meeting of Board of Directors held May 22, 1942, and Special Meeting of Executive Committee held June 3, 1942. (Book 3, Page 64)
- (2) Discussion of financial statements, including balance sheet and statement of surplus as of June 30, 1942, income for June and for the seven months ended June 30, 1942. (Book 3, Pages 64 and 65)
- (3) Approval of acquisition of outstanding Preferred and Common Stock of Intercontinent Aircraft Corporation at \$650,000. (Book 3, Pages 67, 68, 69)
- (4) Election of G. M. Williams, President, Don I. Carroll, Executive Vice President, and William S. Leaycraft, Vice President in Charge of Finance and Treasurer of Intercontinent Aircraft Corporation. (Book 3, Page 69)
- (5) Approval of Management's action regarding War Damage Insurance, as contained in report presented by Mr. Grant. (Book 3, Pages 69 and 70)
- (6) Fixing next Directors' meeting on August 13, 1942, at Fort Worth, Texas. (Book 3, Page 70)
- (7) Approval of \$75,000 expenditures for advertising balance of present fiscal year. (Book 3, Page 77)
- (8) Informal discussion of recommendations relative to employment of engineers to design a glider. (Book 3, Page 77-B)
- (9) Acceptance of resignation of Richard A. Millar as Director and President of Vultee Aircraft, Inc., and arriving at settlement of his contract of employment. (Book 3, Pages 78, 79, 80)
- (10) Election of David G. Fleet as Director and Executive Vice President, at annual salary of \$35,000. (Book 3, Pages 80, 81)

Resolutions adopted:

- (1) Declaration of regular quarterly dividend of \$.3125 per share for three-month period to end August 31, 1942, payable September 1, 1942, to holders of record as of August 21, 1942. (Book 3, Page 66)
- (2) Authorizing signatories against the bank accounts with Louisville Trust Company, Louisville, Kentucky. (Book 3, Pages 71, 72)
- (3) Designating Louisville Trust Company as depository for the Louisville Division for a Special Account. (Book 3, Page 72)
- (4) Designation of The American National Bank of Nashville as a depository for advanced payments under Contract DA W 535 ac-1764. (Book 3, Pages 73 and 74)
- (5) Designation of Bank of America as a depository for a Special Account to be known as Employees' Bond Deposit Account. (Book 3, Page 75)

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July 16, 1942 (Con't.)

- (6) Redesignation of "Vultee Aircraft, Inc., Stinson Aircraft Division" account with National Bank of Detroit as "Stinson Aircraft Division of Vultee Aircraft, Inc." account. (Bk. 3, P. 75-76)
- (7) Rescinding prior authorization for execution of contracts and redesignating certain officers and employees as authorized signatories to contracts, bids, bonds, and agreements of any and every kind and description. (Bk. 3, P. 76)
- (8) Authorizing G. M. Williams as an additional signatory to drawn against any depository of the funds of the company, and revoking the authorization of R. W. Millar. (Bk. 3, P. 80)

July 26, 1942 - Executive Committee - Special Meeting

August 14, 1942 - Board of Directors - Special Meeting

- (1) Announcement that David G. Fleet had accepted election as a member of the Board of Directors and as Executive Vice President of the company. (Bk. 3, P. 85)
- (2) Approval of minutes of Board Meeting of July 16, 1942 and Executive Committee Meeting of July 26, 1942. (Bk. 3, P. 85)
- (3) Discussion of financial statements by Mr. Williams. (Bk. 3, P. 85)
- (4) Discussion on contract price renegotiations with Army Air Forces. (Bk. 3, P. 85-86)
- (5) Report on operations of Intercontinent Aircraft Corporation by Mr. Williams. (Bk. 3, P. 86)
- (6) Messrs. Williams and Fleet authorized to make rearrangement of departments to relieve crowded condition. (Bk. 3, P. 91)
- (7) Mr. Williams requested to obtain resignations of R. W. Palmer and W. E. Burdick as Vice Presidents, in order to simplify organizational setup. (Bk. 3, P. 97)
- (8) Approval of appropriations for plant facilities. (Bk. 3, P. 97-98)
- (9) Decision to investigate request of Los Angeles Y.M.C.A. for contribution of \$6,000 before approving. (Bk. 3, P. 98)
- (10) Decision to defer action on requests for contributions from organizations such as U.S.O., Community Chest, Foreign Relief Societies, etc. until Mr. Fleet can determine whether they are to be handled through the Los Angeles War Chest. (Bk. 3, P. 98)

Resolutions adopted:

- (1) Approval of action of V. C. Schorlemmer in executing Agreement of Lease dated August 14, 1942 with Defense Plant Corporation for Stinson Aircraft Division. (Bk. 3, P. 86-87)



August 14, 1942 (Con't.)

- (2) Designation of officers authorized to sign certificates or other documents required in connection with administration of lease dated August 14, 1942 with Defense Plant Corporation. (Bk. 3, P. 87)
- (3) Decision to set aside \$250,000 as sinking fund for retirement of preferred stock. (Bk. 3, P. 87-89)
- (4) Revision of authority granted to officers to execute conveyances in the name of the company. (Bk. 3, P. 89)
- (5) Appointment of V. C. Schorlemmer as agent for service of process in the State of California, and rescinding previous authorizations. (Bk. 3, P. 90)
- (6) Appointment of David G. Fleet as a member of Executive Committee of the Board of Directors. (Bk. 3, P. 90)
- (7) Authorization of an amendment to Group Annuity contract to provide for transfers of employees between divisions. (Bk. 3, P. 90-91)
- (8) Adoption of new resolutions in reference to accounts maintained with The Louisville Trust Company. (Bk. 3, P. 92-96)
- (9) Revision of list of officers authorized to sign checks drawn on the Special Account maintained with Bank of America, Los Angeles. (Bk. 3, P. 96-97)
- (10) Authorization of certain officers and agents to execute contracts, etc. on behalf of the company. (Bk. 3, P. 99)

September 4, 1942 - Executive Committee - Special MeetingSeptember 28, 1942 - Executive Committee - Special MeetingOctober 2, 1942 - Board of Directors - Special Meeting

- (1) Approval of minutes of August 14, 1942 meeting. (Bk. 3, P. 102)
- (2) Report and approval of minutes of Executive Committee meetings held September 4 and September 28, 1942. (Bk. 3, P. 103)
- (3) Announcement of next Board meeting, to be held in San Diego, California on December 17, 1942. (Bk. 3, P. 103)
- (4) Report on preliminary net sales data for month of September and ten months of current fiscal year. (Bk. 3, P. 103)
- (5) Report on negotiations in progress with War Department for additional contract for Dive Bombers to be built at Nashville Division. (Bk. 3, P. 103)
- (6) Approval of proposal that an Employees' Retirement Plan be made available to employees of Intercontinent Aircraft Corporation. (Bk. 3, P. 105)

October 2, 1942 - Board of Directors - Special Meeting

- (7) Discussion on cancellation of advertising contract with Ruthrauff & Ryan, Inc. (Bk. 3, P. 109)
- (8) Approval of appropriation requests covering capital expenditures. (Bk. 3, P. 109-110)

Resolutions adopted:

- (1) Decision to extend to Frederick C. Bryan benefits of Employees' Retirement Plan. (Bk. 3, P. 104-105)
- (2) Declaring regular quarterly dividend of \$.3125 per share on Preferred stock, payable December 1, 1942. (Bk. 3, P. 106)
- (3) Authorizing officers or agents of the corporation to sign certificates of payment against Defense Plant Corporation contracts, in connection with agreement of lease between D.P.C. and Nashville Division. (Bk. 3, P. 107)
- (4) Appropriating additional \$15,000 for contributions during fiscal year to end November 30, 1942. (Bk. 3, P. 108)
- (5) Increasing advertising budget for fiscal year to end November 30, 1942 in amount of \$15,000. (Bk. 3, P. 109)



November 12, 1942 - Special Meeting - Board of Directors

- (1) Approval of minutes of meeting of October 2, 1942. (Book 3, Page 120)
- (2) Announcing next meeting to be held at San Diego on December 15, 1942. (Book 3, Page 120)
- (3) Announcement by Mr. Williams that balance sheet and profit and loss statements for the month of October and the eleven months of the fiscal year were not available, due to failure of Stinson report to arrive. He reported orally the preliminary net sales and profit data. (Book 3, Page 120)
- (4) Announcement by Mr. J. C. Burton of Arthur Young and Company that it would be desirable to have the year-end financial statements of Consolidated and Vultee made on the same basis. (Book 3, Pages 120-121)
- (5) Determination to take no action toward declaration of dividend. (Book 3, Page 124)
- (6) Appointment of Compensation Committee to act under Incentive Compensation Plan adopted in November, 1939. (Book 3, Page 124)
- (7) Approval of capital expenditures:

Assembly conveyor equipment installation at Vultee Field	\$43,654.00
Material conservation building at Nashville	6,332.00
Expansion of pneumatic tube system at Nashville	<u>6,339.30</u>
Total	\$56,325.30

(Book 3, Page 128)
- (8) Report for setting aside 37,500 shares of Vultee's Common stock for the granting of options to purchase stock to officers and employees, and that there were 14,250 options now outstanding and 23,250 shares unallocated. (Book 3, Page 129)
- (9) Appointment of joint merger committee, composed of Francis A. Callery, and C. T. Leigh of Consolidated; and G. M. Williams and V. C. Schorlemmer of Vultee; and H. D. Wilson, member at large. (Book 3, Pages 129-130)
- (10) Approval of making Vultee's Retirement Plan applicable to Intercontinent Aircraft Corporation. (Book 3, Page 130)
- (11) Election of Harry Woodhead as President and I. M. Laddon as Vice President of Vultee Aircraft, Inc., and fixing their salaries. (Book 3, Pages 130-131)
- (12) Ratification of action of management in paying \$9,693.75 as Vultee's share of increased capital for Aircraft War Production Council, Inc. (Book 3, Pages 131-132)



November 12, 1942 - Special Meeting - Board of Directors (Con't.)

Resolutions adopted:

- (1) Authorizing writing off as of November 30, 1942 of the excess of the purchase price of Intercontinent Aircraft Corporation over net book value, estimated at minimum of \$287,000, now carried as goodwill in consolidated balance sheet. (Book 3, Page 121)
- (2) Authorizing payment of notes of Vultee in total amount of \$458,333.34, made in connection with purchase of Intercontinent Aircraft Corporation held by William Pawley, as soon as practicable after December 1, 1942. (Book 3, Page 121)
- (3) Authorizing ~~\$5,000~~ ^{\$500,000.} be set aside as a sinking fund for retirement of Preferred stock, applicable for the period to end February 15, 1943 and to include sum of \$250,000 theretofore authorized for sinking fund purposes, and authorizing V. C. Schorlemmer to purchase the Preferred stock through private sale or otherwise at market value of \$27.50 per share, whichever is the lower. (Book 3, Pages 122-123)
- (4) Authorizing Carl W. Coslow, Division Manager, Vultee Field Division, to sign checks against depositaries of funds of Vultee Field Division. (Book 3, Page 124)
- (5) Ratification of action of V. C. Schorlemmer for executing Agreement of Lease with Defense Plant Corporation dated October 30, 1942, for expenditures of not in excess of \$396,807 for additional facilities at Vultee Field, and naming officers and employees authorized to sign certificates, etc. in connection therewith. (Book 3, Pages 125-126)
- (6) Authorizing advertising budget of \$75,000 for the first quarter of 1943 fiscal year. (Book 3, Page 126)
- (7) Authorizing \$5,000 in addition to previous authorization of \$35,000 set up as second supplemental budget for contributions to institutions and charities. (Book 3, Page 127)
- (8) Allocating \$100,000 as contributions paid for the fiscal year 1943 to institutions and charities. (Book 3, Page 127)
- (9) Authorizing A. J. Brandt, A. M. Hall, and Frank Bistline as signatories to bank accounts with Schroder Trust Company General Account. (Book 3, Page 127)
- (10) Declaration of value of \$400,000 for purposes of capital stock tax return, to be filed on or before November 28, 1942. (Book 3, Page 129)

December 4, 1942 - Executive Committee - Special Meeting



December 15, 1942 - Regular Meeting - Board of Directors

- (1) Announcement by Chairman that minutes of meeting of Board on November 12, 1942 would be presented for approval at next Board meeting. (Book 3, Page 134)
- (2) Approval of action of Executive Committee at Special meeting held December 4, 1942. (Book 3, Page 134)
- (3) Announcement by Chairman that next meeting of Board would be held in San Diego on January 19, 1943. (Book 3, Page 134)
- (4) Announcement by Mr. Williams that preliminary financial statements for the fiscal year ended November 30, 1942 were not available because the books of the corporation for the month of November had not been closed at the usual time, in order to expedite the audit. (Book 3, Page 134)
- (5) Announcement by Mr. Schorlemmer that 20,300 shares of Preferred stock had been acquired by the corporation at a cost of \$451,295.74 for sinking fund purposes, leaving a balance of 219,065 shares of Preferred Stock outstanding. (Book 3, Page 135)
- (6) Announcement by Mr. David G. Fleet that shortage of materials and equipment was critical, and had adversely affected deliveries at Vultee Field, Nashville and Stinson Divisions. (Book 3, Page 135)
- (7) Report by Mr. Williams on negotiations of agreement with Mack Trucks, Inc., Navy Bureau of Aeronautics and this corporation to lease Mack Plant at Allentown, Pennsylvania to build Bought-Sikorsky Torpedo Bombers for the Navy. (Book 3, Page 135)
- (8) Determination not to terminate existing contract with Ruthrauff & Ryan, Inc., Advertising Agency. (Book 3, Pages 135-136)
- (9) Approval of appropriations of \$11,500 and \$2,500 for Experimental Department, Vultee Field; Flight Operations Building at Nashville, respectively. (Book 3, Page 136)
- (10) Agreement not to take any action on declaration of a dividend on Common stock. (Book 3, Page 136)
- (11) Management directed to take necessary action to prevent loss of personnel to competing companies; particular reference being made to Avion, Inc. (Book 3, Page 137)

Resolutions adopted:

- (1) Compensation Committee authorized to cause to be paid to eligible employees under Compensation Plan an amount not in excess of \$400,000 for the fiscal year ended November 30, 1942, subject to approval by the Bureau of Internal Revenue. (Book 3, Pages 138-139)

December 21, 1942 - Executive Committee - Special Meeting



January 25, 1943 - Special Meeting - Board of Directors

- (1) Acceptance of resignation of Colonel William C. McDuffie as Director of the corporation, effective immediately. (Book 3, Page 141)
- (2) Approval of minutes of meeting of Board of Directors held on November 12, 1942 and December 15, 1942. (Book 3, Page 141)
- (3) Decision not to fix the date and place of next meeting of the Board of Directors. (Book 3, Page 141)
- (4) Report by David G. Fleet of status of operations of various divisions of the corporation, indicating interrupted flow of materials into production at all divisions. (Book 3, Pages 141-142)
- (5) Authorization of Mr. Schorlemmer to negotiate with The Chase National Bank of the City of New York to apply \$600,000 against the corporation's bank loan of \$4,200,000, and to apply payments from the Government on the second Cost Certificate of \$600,000 directly to the company rather than to the bank. (Book 3, Pages 142-143)
- (6) Approval of appropriations in the total amount of \$150,583.58 for various items of machinery and equipment, including 60 spindle Natco drills; truck-tractor and trailer equipment, power hand tools; process cleaning equipment; and hangar additions at Nashville Division. (Book 3, Pages 146-147)
- (7) Report of joint merger committee recommending merger of Vultee Aircraft, Inc. with and into Consolidated Aircraft Corporation, including proposed changes in capital stock. (Book 3, Pages 147-148-149-150)
- (8) Report of survey by Sanderson and Porter on merger, appearing in Minute Book 3 between Pages 152 and 153.
- (9) Authorization of Officers to sign proxy soliciting in behalf of the Management Proxy Committee and to vote 440,000 shares of the Common stock of Consolidated Aircraft Corporation in favor of election of eighteen directors; election of Arthur Young and Company as Auditors; and for the adoption of the Agreement of Merger. (Book 3, Pages 164-165)

Resolutions adopted:

- (1) Declaring dividend of \$.3125 per share for three months period to end February 28, 1943 on outstanding Preferred stock. (Book 3, Page 143)
- (2) Authorizing \$254,260 to be paid to employees in lieu of the incentive compensation plan. (Book 3, Pages 144-145-146)
- (3) Approval of report of Joint Merger Committee and directing presentation of Agreement of Merger to stockholders for ratification and approval at meeting March 17, 1943. (Book 3, Pages 151-152)
- (4) Approval of fee of \$45,000 to Blyth & Co. and \$45,000 to Lehman Bros., payable by surviving corporation in the event of merger, and payment by Vultee of 1/2 of out-of-pocket expenses in event merger is not consummated. (Book 3, Page 155)



January 25, 1943 - Special Meeting - Board of Directors (Con't.)

- (6) Designation of G. M. Williams, H. Dalzell Wilson and R. S. Pruitt as Proxy Committee to solicit proxies on behalf of the management. (Book 3, Page 156)
- (7) Designation of R. L. Spurgeon and Henry Bauer as Judges of Election at Annual Meeting March 17, 1943. (Book 3, Page 156)
- (8) Nomination of Tom M. Girdler, G. M. Williams, H. Woodhead, I. M. Laddon, J. Mason Houghland, V. C. Schorlemmer, David G. Fleet, R. S. Pruitt and H. Dalzell Wilson for election as Directors at Annual Meeting on March 17, 1943. (Book 3, Page 156)
- (9) Recommendation of appointment of Arthur Young and Company as Auditors for the fiscal year to end November 30, 1943. (Book 3, Page 157)
- (10) Approval of form of notice of annual stockholders meeting, proxy, and proxy statement. (Book 3, Page 157)
- (11) Ratification and confirmation of rejection by Officers of the proposals for renegotiations of contracts by representatives of the Government in December, 1942, and authorizing continuance of negotiations with the Materiel Command and Price Adjustment Board. (Book 3, Page 159)
- (12) Authorizing Officers to renegotiate contracts on the basis of reducing price of 2,636.25 completed planes and parts under Contract No. 19042 to approximately \$11,454 per unit, etc. (Book 3, Pages 159-160)
- (13) Authorizing Management to propose to War Department Price Adjustment Board reduction of \$3,160 per unit on 549.11 units of completed planes under Contract No. 10942, and 2,578.25 units of completed planes under Contract No. 24630, or a total reduction of approximately \$9,882,458. (Book 3, Page 161)
- (14) Approval of financial statements for the year ended November 30, 1942 providing for reduction in price of certain Government business covered during year, in the amount of \$10,500,000. (Book 3, Page 162)
- (15) Authorizing A. M. Hall, Acting Division Manager of the Allentown Division, and Ross Laughlin, Chief of Materiel of that Division, to jointly negotiate and execute contracts arising under purchasing and sub-contracting activities at that Division. (Book 3, Page 163)
- (16) Authorizing W. A. Maloney to execute contracts incident to the construction or acquisition for the account of Defense Plant Corporation for facilities in use by the Allentown Division. (Book 3, Page 164)

March 1, 1943 - Executive Committee - Special Meeting



March 17, 1943 - Special and Annual Meeting of Stockholders

- (1) Presentation by Secretary of affidavit of mailing of notice, proxy, proxy statement, and Annual Report to stockholders of Vultee Aircraft, Inc. (Book 3, Page 166)
- (2) Presentation of affidavit of publication as required by General Corporation laws of the State of Delaware. (Book 3, Page 166)
- (3) Presentation of certified alphabetical list of Common and Preferred Stockholders at close of business February 5, 1943. (Book 3, Page 167)
- (4) Announcement that the Board of Directors had appointed R. L. Spurgeon and Henry Bauer judges for the purposes of the meeting. (Book 3, Page 168)
- (5) Oath of judges for the voting by ballot at meeting of stockholders March 17, 1943. (Book 3, Pages 169 and 170)
- (6) Report of stockholders present in person or by proxy. (Book 3, Page 171)
- (7) Election by Board of nine Directors to hold office until the consummation of the proposed merger, or if not consummated, until the next annual meeting. (Book 3, Pages 172 and 173)
- (8) Report of judges of election on election of Directors March 17, 1943. (Book 3, Pages 175, 176, and 177)
- (9) Re-election of Arthur Young and Company as Auditors for the fiscal year to end November 30, 1943. (Book 3, Page 178)
- (10) Report of judges of election on election of Auditors March 17, 1943. (Book 3, Pages 179 and 180)
- (11) Voting on adoption of merger. (Book 3, Pages 181, 182, and 183)
- (12) Report of judges on adoption of merger March 17, 1943. (Book 3, Pages 184, 185, and 186)

Resolutions adopted:

- (1) Ratification, approval and adoption of Agreement of Merger dated January 25, 1943 between Consolidated Aircraft Corporation and Vultee Aircraft, Inc. (Book 3, Pages 181 and 182)

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VULTEE-Ex. Comm.



May 11, 1941 - Executive Committee - Special Meeting

- (1) Approval of appropriation requests. (Book 4, Page 1)

September 18, 1941 - Executive Committee - Special Meeting

Resolutions adopted:

- (1) Authorizing sale of 10,000 shares of capital stock of Adel Precision Products Corp. (Book 4, Pages 3 and 4)

October 1, 1941 - Executive Committee - Special Meeting

- (1) Approval of appropriation requests. (Book 4, Page 5)

January 30, 1942 - Executive Committee - Special Meeting

- (1) Approval of quotations submitted by the Management to the War Department for new contracts. (Book 4, Pages 7 and 8)
- (2) Decision to discontinue Voyager model unless a firm order is received from the Government by February 7, 1942. (Book 4, Pages 8 and 9)
- (3) Approval of policy of constructing new facilities for Engineering & Development Department under an Emergency Plant Facilities contract. (Book 4, Page 9)
- (4) Approval of increase in salary for Mr. P. A. Hewlett, Washington representative. (Book 4, Pages 9 and 10)
- (5) Announcing dates of future meetings and items to be considered thereat. (Book 4, Page 10)
- (6) Discussion regarding preparation of 1941 Annual Report. (Book 4, Pages 13 and 14)

Resolutions adopted:

- (1) Establishing special bank account at Bank of America, Los Angeles Main Office Branch, for maintaining executive payroll account. (Book 4, Pages 11 and 12)
- (2) Authorizing signatories on special and general accounts maintained with Manufacturers National Bank of Detroit and Wayne State Bank of Wayne, Michigan. (Book 4, Pages 12 and 13)

May 6, 1942 - Executive Committee - Special Meeting

- (1) Announcing second quarterly dividend of \$.3125 per share payable June 1, 1942 on corporation's outstanding \$1.25 cumulative convertible preferred stock; and designating Schroder Trust Company as dividend disbursing agent. (Book 4, Pages 15 and 16)

Resolutions adopted:

- (1) Resolutions adopted on above matter. (Book 4, Page 16)

June 3, 1942 - Executive Committee - Special Meeting

- (1) Approval of appropriation requests. (Book 4, Pages 17 and 18)

July 26, 1942 - Executive Committee - Special Meeting

- (1) Approval of reduction in salary of Mr. Don I. Carroll, Vice President. (Book 4, Page 19)
- (2) Approving cancellation of employment contract with Mr. Don I. Carroll and payment of sum not exceeding \$20,000. (Book 4, Pages 19 and 20)

September 4, 1942 - Executive Committee - Special Meeting

- (1) Mr. Fred Farkas relieved of duties as Assistant Secretary. (Book 4, Page 24)
- (2) Appointing Mr. J. C. Peter Assistant Secretary. (Book 4, Page 24)
- (3) Report of execution of warranty deed transferring Barkley-Grow property to the State of Michigan; and amended contract between Vought-Sikorsky and Intercontinent Aircraft Corporation and payment of first and second invoices thereof. (Book 4, Pages 25 and 26)
- (4) Acceptance of resignation of R. W. Palmer as Vice President and cancellation of employment agreement. (Book 4, Pages 26 and 27)

Resolutions adopted:

- (1) Regarding bank accounts maintained by Stinson Aircraft Division. (Book 4, Pages 22, 23, and 24)
- (2) Rescinding resolutions of August 14 and adopting new resolutions authorizing Mr. J. C. Peter as signatory, instead of Mr. Fred Farkas, in regard to signing certificates or other documents required in administration of lease dated August 14, 1942 between Defense Plant Corporation and Vultee. (Book 4, Page 25)
- (3) Decision to retain Col. Louis Johnson as legal consultant. (Book 4, Page 26)
- (4) Establishing separate bank account for Louisville Division for War Bond Payroll Deduction Plan. (Book 4, Page 28)

September 28, 1942 - Executive Committee - Special Meeting

Resolutions adopted:

- (1) Enlarging list of officers and agents to sign documents in amounts of \$1,000,000 or less. (Book 4, Page 30)



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December 4, 1942 - Executive Committee - Special Meeting

Resolutions adopted:

- (1) Changes in authority to sign checks, drafts, etc. for withdrawal of funds deposited with Schroder Trust Company. (Book 4, Pages 32 and 33)

December 2, 1942 - Executive Committee - Special Meeting

Resolutions adopted:

- (1) Approving payment to Republic Steel Corporation of Vultee's share of remuneration paid to Tom M. Girdler for services rendered during calendar year 1942. (Book 4, Pages 34 and 35)

March 1, 1943 - Executive Committee - Special Meeting

Resolutions adopted:

- (1) Establishing payroll account with Lehigh Valley Trust Company. (Book 4, Pages 37 and 38)
- (2) Approving action of V. C. Schorlemmer and T. C. Sullivan in executing agreement of lease between Defense Plant Corporation and Allentown Division; and authorizing officers or agents of the corporation to sign certificates of payment against DPC contracts. (Book 4, Pages 38 and 39)
- (3) Changes in list of signatories on accounts maintained with The Louisville Trust Company. (Book 4, Page 40)



C.A.C.





CONSOLIDATED AIRCRAFT CORPORATION

May 29, 1923 - First Meeting of Incorporators

- (1) Incorporators: C. H. Jarvis, M. E. Scanlon and M. F. Vance. (Bk. 1, P. 3)
- (2) Chairman reported filing of Certificate of Incorporation with Secretary of the State of Delaware, and in office of Recorder of Deeds of the County of Kent, Delaware. (Bk. 1, P. 3)
- (3) Adoption of By-Laws. (Bk. 1, P. 5)
- (4) Nomination of Directors: R.H.Fleet, V.E.Clark and W.H. Thorpe. (Bk. 1, P. 5)
- (5) Nomination of officers: (Bk. 1, P. 5)

President	R.H.Fleet
Vice President	V.E.Clark
Secretary	W.H.Thorpe
Treasurer	W.H.Thorpe

- (6) Approval of transfers of subscriptions. (Bk. 1, P. 7)

Resolution adopted:

- (1) Authorizing capital stock \$60,000 in such amounts and proportions as determined by Board of Directors. (Bk. 1, P. 7)

June 1, 1923 - First Meeting of Directors

- (1) Form for Treasurer's bond of \$10,000 approved by Board. (Bk. 1, P. 35)
- (2) Approval of form of stock certificate. (Bk. 1, P. 35)
- (3) Adoption of stock record and transfer books of corporation. (Bk. 1, P. 37)
- (4) Approval of By-Laws adopted by incorporators and stockholders at first meeting of corporation. (Bk. 1, P. 37)

Resolutions adopted:

- (1) Adoption of Corporate Seal. (Bk. 1, P. 35)
- (2) Ordering of maintenance of office of corporation at East Greenwich, in the State of Rhode Island. (Bk. 1, P. 37)
- (3) Ordering of maintenance of principal office in the State of Delaware at office of United States Corporation Company, in city of Dover, Delaware. (Bk. 1, P. 37)
- (4) Designation of United States Corporation as resident agent of the company in the State of Delaware, in charge of such principal office. (Bk. 1, P. 37)



- (5) Authorizing Secretary to make certified copy of foregoing resolutions for the United States Corporation Company. (Bk. 1, P. 39)
- (6) Authorizing Treasurer to procure such books as are necessary for the transaction of business. (Bk. 1, P. 39)
- (7) Designating Union Trust Company of East Greenwich, R.I. as banker of the company, said bank to be furnished with specimen signatures of the Treasurer and President. (Bk. 1, P. 39)
- (8) Authorizing Treasurer to pay fees and expenses incident to organization of the corporation. (Bk. 1, P. 41)
- (9) Authorizing R.H.Fleet to enter into and execute contracts, bonds, and agreements. (Bk. 1, P. 43)

June 1, 1923 - Special Meeting of Stockholders

- (1) Acceptance of resignation of W.H. Thorpe as director. (Bk. 1, P. 51)
- (2) Election of George Newman as Director. (Bk. 1, Pp. 51, 52)

May 6, 1924 - Directors' meeting

- (1) Acceptance of resignation of W.H.Thorpe as Secretary and Treasurer. (Bk. 1, P. 57)
- (2) Election of Thomas Kenny as Secretary & Treasurer. (Bk. 1, P. 57)
- (3) Reading of extract from By-Laws authorizing Treasurer to open account with the Union Trust Company of Rhode Island, East Greenwich Branch. (Bk. 1, P. 57)

September 29, 1925 - Stockholders' Meeting - Special

- (1) Amendment of By-Laws as follows:

1st paragraph of Article 3 re meetings of stockholders to be held at office of the Corporation in Buffalo, N.Y. (Bk. 1, P. 61)

2nd paragraph of Article 3 setting time for annual meeting of stockholders. (Bk. 1, P. 61, 63)

2nd paragraph of Article 6 setting time for regular meetings of Directors. (Bk. 1, P. 63)

Article 15 designating beginning and ending of fiscal year. (Bk. 1, P. 63)

- (2) Election of Directors. (Bk. 1, P. 63, 65)

September 29, 1925 - Directors' Meeting

- (1) Election of Officers. (Bk. 1, P. 69)

Resolutions adopted:

- (1) Designating all meetings be held at office of Company in Buffalo, N.Y. (Bk. 1, P. 67)



- (2) Designating Fidelity Trust Company and Buffalo Trust Company of Buffalo, N.Y., as depositories for account, signed by Treasurer or President. (Bk. 1, P. 67)

- (3) Declaration of 100% cash dividend on capital stock, record of September 9, 1925. (Bk. 1, P. 67)

February 22, 1926 - Directors' Meeting

Resolutions adopted:

- (1) Declaration of 150% cash dividend on capital stock, record of February 2, 1926. (Bk. 1, P. 71)

April 16, 1926 - Directors' Meeting

Resolution adopted:

- (1) Authorizing R.H.Fleet and Thomas Kenny to have access to safes in vaults of Marine Safe Deposit Company, and the Manufacturers & Traders Trust Company, of Buffalo, N. Y. (Bk. 1, P. 79)

June 22, 1926 - Directors' Meeting

Resolution adopted:

- (1) Declaration of 250% cash dividend on capital stock, record of June 2, 1926. (Bk. 1, P. 73)

June 30, 1926 - Directors' Meeting

Resolution adopted:

- (1) Authorizing R. H. Fleet or V. E. Clark to sign necessary papers to procure intoxicating liquor. (Bk. 1, P. 75)

July 31, 1926 - Directors' Meeting

Resolution adopted:

- (1) Authorizing additions and modifications to present buildings. (Bk. 1, P. 77)

September 30, 1926 - Annual Meeting of Stockholders

(1) Amendment of By-Laws as follows:

2nd paragraph of Article 3 setting time for annual meeting of stockholders. (Bk. 1, P. 83)

2nd paragraph of Article 6 setting time for regular meetings of Directors. (Bk. 1, P. 83)

Article 15 designating beginning and ending of fiscal year. (Bk. 1, P. 85)



(2) Election of Directors: R. H. Fleet, V. E. Clark, George Newman. (Bk. 1, P. 85)

September 30, 1926 - Directors' Meeting

Resolution adopted:

- (1) Declaration of 400% cash dividend on capital stock, record of September 10, 1926. (Bk. 1, P. 89)

January 3, 1927 - Directors' Meeting

Resolution adopted:

- (1) Declaration of 100% cash dividend on capital stock, record of December 14, 1926. (Bk. 1, P. 93)

March 25, 1927 - Directors' Meeting

Resolution adopted:

- (1) Declaration of 100% cash dividend on capital stock, record of March 5, 1927. (Bk. 1, P. 97)

April 14, 1927 - Directors' Meeting

Resolution adopted:

- (1) Authorizing V.E.Clark, Vice President, to execute bids, contracts, bonds and agreements during the absence of President from April 15, 1927 until May 30, 1927. (Bk. 1, P. 101)

May 27, 1927 - Directors' Meeting

Resolution adopted:

- (1) Declaration of 400% cash dividend on capital stock, record of May 7, 1927. (Bk. 1, P. 105)

August 1, 1927 - Directors' Meeting

- (1) Acceptance of resignation of V.E. Clark as Director and Vice President. (Bk. 1, P. 109)

Resolutions adopted:

- (1) Authorizing purchase of Stock held by V. E. Clark (15 shares), and authorizing payment of his salary for months of August and September, 1927. (Bk. 1, P. 109)
- (2) Designating R. P. Whitman as Director, and G. Newman as Vice President. (Bk. 1, P. 109)



August 20, 1927 - Directors' Meeting

Resolutions adopted:

- (1) Authorizing selling of 15 shares of V.E. Clark's stock to designated employees. (Bk. 1, P. 113)
- (2) Declaration of 500% cash dividend on capital stock, record of September 1, 1927. (Bk. 1, P. 113)

September 19, 1927 - Directors' Meeting

Resolution adopted:

- (1) Declaration of 100% cash dividend on capital stock, record of September 30, 1927 (Bk. 1, P. 117)

October 31, 1927 - Directors' Meeting

Resolutions adopted:

- (1) Authorizing Geo. Newman to execute bids, contracts, bonds and agreements in absence of President, from Nov. 12, 1927 to Dec. 1, 1927. (Bk. 1, P. 121)
- (2) Declaration of 100% cash dividend on capital stock, record of November 10, 1927. (Bk. 1, P. 121)

January 9, 1928 - Annual Meeting of Stockholders

(1) Amendment of By-Laws as follows:

2nd paragraph of Article 3 re time of annual meeting of stockholders. (Bk. 1, P. 125)

2nd paragraph of Article 6 setting time for regular meetings of Directors. (Bk. 1, P. 125)

January 17, 1928 - Directors' Meeting

Resolution adopted:

- (1) Election of Leigh Wade as Vice President in Charge of Sales. (Bk. 1, P. 133)

April 6, 1928 - Directors' Meeting

Resolution adopted:

- (1) Authorizing Geo. Newman, Vice President, to execute all bids, contracts, etc., for and on behalf of the corporation. (Bk. 1, P. 137)

April 16, 1928 - Directors' Meeting

Resolution adopted:

- (1) Authorizing R. H. Fleet as President or Geo. Newman as Vice President, or R. P. Whitman as Assistant to the General Mgr., to execute all bids, contracts, etc. (Bk. 1, P. 141)

May 18, 1928 - Directors' Meeting

Resolution adopted:

- (1) Declaration of 1400% cash dividend on capital stock, record of May 29, 1928. (Bk. 1, P. 145)

June 10, 1928 - Directors' Meeting

Resolution adopted:

- (1) Authorizing R. H. Fleet and Thomas Kenney to sign necessary papers to procure intoxicating liquor. (Bk. 1, P. 149)

October 9, 1928 - Directors' Meeting

Resolution adopted:

- (1) Authorizing execution of deed prepared by Major Fleet to Town of Tonawanda, for land to serve as right-of-way to Town's incinerator plant. (Bk. 1, P. 153)

December 21, 1928 - Directors' Meeting

Resolution adopted:

- (1) Authorizing Lawrence D. Bell, as Vice President, or R. P. Whitman, as Vice President, to sign bids, contracts, etc. (Bk. 1, P. 157)

January 21, 1929 - Special Meeting - Board of Directors

Resolutions adopted:

- (1) Authorizing change of capital stock structure. (Bk. 2, P. 4)
- (2) Authorizing amendment of Article 4 of Certificate of Incorporation. (Bk. 2, P. 4)
- (3) Calling meeting of stockholders for consideration of such amendment. (Bk. 2, P. 4)
- (4) Authorizing amendment of Certificate of Incorporation to authorize directors as well as stockholders to amend By-Laws of the company. (Bk. 2, P. 4, 5)

January 22, 1929 - Annual Meeting of Stockholders

- (1) Election of Directors: R.H.Fleet, Geo. Newman, R.P. Whitman. (Bk. 2, P. 8)
- (2) Previous appointment of officers ratified and confirmed: (Bk. 2, P. 8)

Lawrence D. Bell

Vice President in Charge of Sales



R. P. Whitman	Vice President (Sales Department)
Leigh Wade	Vice President (Sales Department)
J.M.Gwinn, Jr.	Assistant Secretary
I.M. Laddon	Assistant Treasurer

January 22, 1929 - Annual Meeting of Directors

- (1) Approval of minutes of special meeting of Directors held on Jan. 21, 1929.
(Bk. 2, P. 10)
- (2) Election of officers: (Bk. 2, P. 10)

R. H. Fleet	President
Geo. Newman	Vice President
Thos. Kenny	Secretary & Treasurer
Lawrence D. Bell	Vice President in Charge of Sales
R. P. Whitman	Vice President (Sales Department)
Leigh Wade	Vice President (Sales Department)
J.M.Gwinn, Jr.	Assistant Secretary
I.M. Laddon	Assistant Treasurer

January 25, 1929 - Special Meeting of Stockholders

- (1) Approval of minutes of annual meeting of stockholders held January 22, 1929. (Bk. 2, P. 12)

Resolutions adopted:

- (1) Authorizing change of capital stock structure (Bk. 2, P. 13)
- (2) Authorizing amendment of Article 4 of Certificate of Incorporation to effect such change. (Bk. 2, P. 13, 14)
- (3) Authorizing amendment of Certificate of Incorporation to authorize directors as well as stockholders to amend By-Laws of the company. (Bk. 2, P. 15)
- (4) Authorizing Directors to sell to R. H. Fleet or nominee, rights to the Husky Junior airplane. (Bk. 2, P. 16)
- (5) Authorizing cancellation of old options of C.A.C. old stock and enter new stock. (Bk. 2, P. 16)
- (6) Authorizing issuance of 45,000 shares of C.A.C. new stock for 900 shares capital stock of Frontier Enterprises, Inc. (Bk. 2, P. 16)
- (7) Authorizing President to negotiate contract with Pyncheon & Co. for sale of shares of stock and also to give Pyncheon & Co. preferential rights on all future long-term financing. (Bk. 2, P. 17)

January 25, 1929 - Special Meeting of Directors

- (1) Approval of minutes of annual meeting of Directors held January 22, 1929.
(Bk. 2, P. 21)

Resolutions adopted:

- (1) Approving contract dated January 25, 1929 between R. H. Fleet and other shareholders. (Bk. 2, P. 22)
- (2) Authorizing President to negotiate with Pynchon & Company to underwrite certain shares C.A.C. stock and also to give preferential rights to Pynchon & Company for all future long-term financing. (Bk. 2, P. 22, 23)
- (3) Authorizing Vice President to execute contract for sale to R. H. Fleet or nominee all rights to Husky, Jr., airplane. (Bk. 2, P. 23)

January 28, 1929 - Special Meeting of Board of Directors

- (1) Approval of minutes of special meeting of Directors held on January 25, 1929. (Bk. 2, P. 27)
- (2) Announcement by President that capital structure of Corporation had been changed on January 28, 1929, by filing in office of Secretary of State of the State of Delaware a Certificate of Amendment. (Bk. 2, P. 27)
- (3) Adoption of new code of By-Laws for the corporation, and old code superseded and annulled. (Bk. 2, P. 30)
- (4) Appointment of Executive Committee: R. H. Fleet, Geo. Newman and R. P. Whitman. (Bk. 2, P. 30).
- (5) Election of 4 new Directors: G. M. Pynchon, Jr., Preston Lockwood, Lawrence D. Bell, and F. D. Schnacke. (Bk. 2, P. 34)

Resolutions adopted:

- (1) Authorizing 45,000 shares to be issued in exchange for 900 shares of Frontier Enterprises, Inc. (Bk. 2, P. 28)
- (2) Authorizing 5000 shares be issued to R.H. Fleet for services rendered, which shares to be donated to corporation for re-sale to deserving employees. (Bk. 2, Pp. 28, 29)
- (3) Authorizing Huskey, Jr., airplane and rights to be sold to R. H. Fleet or nominee. (Bk, 2, Pp. 30, 31)
- (4) Appointment of Guaranty Trust Company as New York Transfer Agent. (Bk. 2, P. 32)
- (5) Appointment of Empire Trust Company as New York Registrar. (Bk. 2, P. 32)
- (6) Adoption of resolutions setting forth duties and fees of registrar and transfer agent. (Bk. 2, Pp. 32, 33, 34)
- (7) Signatures authorized for stock certificates: (Bk. 2, P. 32)

R. H. Fleet	President
George Newman	Vice President
Thos. Kenny	Secretary
J.M. Gwinn, Jr.	Assistant Secretary

May 4, 1929 - Special Meeting of Directors

Resolutions adopted:

- (1) Authorizing listing of 550,000 shares of CAC stock on Los Angeles Stock Exchange. (Bk. 2, P. 43)
- (2) Designating Farmers & Merchants National Bank of Los Angeles as Transfer Agent. (Bk. 2, P. 43)
- (3) Designating Security First National Bank of Los Angeles as Registrar. (Bk. 2, P. 43)

May 29, 1929 - Special Meeting of Directors

- (1) Approval of minutes of meeting of Directors held May 4, 1929. (Bk. 2, P. 47)
- (2) President authorized to obtain by lease additional space to build flying boats. (Bk. 2, P. 47)
- (3) Messrs. Schnacke and Lockwood to report on subject of qualification of taxes imposed on foreign corporations doing business in New York State. (Bk. 2, P. 47)
- (4) President authorized to buy additional land for airport. (Bk. 2, P. 49)
- (5) Ordering payment of Director's fee of \$20 to each Director for attendance at all regular and special meetings and in addition expenses to and from Buffalo for all out-of-town Directors. (Bk. 2, P. 49)

July 15, 1929 - Special Meeting of Directors

- (1) Approval of minutes of meeting of Directors held May 29, 1929. (Bk. 2, P. 52)

Resolutions adopted:

- (1) Authorizing R. H. Fleet, Lawrence D. Bell, and F. D. Schnacke to acquire Thomas-Morse Aircraft Corporation in exchange for 6000 shares CAC capital stock. (Bk. 2, Pp. 53, 54)
- (2) Election of F. L. Morse of Ithaca, N. Y., as member of Board of Directors, subject to his acceptance. (Bk. 2, P. 54).
- (3) Authorizing purchase from R. H. Fleet of the following property: All issued and outstanding shares of stock of Fleet Aircraft, Inc.; 100 acres of land in Canada; all issued and outstanding shares of capital stock of National Flying Schools, Inc.; and 5000 shares of Kinner Airplane & Motor Corporation; providing R. H. Fleet cancel loan made by him to Fleet Aircraft, Inc. (Bk. 2, Pp. 55, 56)

August 5, 1929 - Special Meeting of Board of Directors

- (1) Approval of minutes of special meeting of Board held July 15, 1929.
(Bk. 2, P. 58)

Resolutions adopted:

- (1) Ratification and approval of contract of August 5, 1929 between CAC and F. L. Morse of Ithaca, N.Y. covering acquisition of capital stock of Thomas Morse Aircraft Corp. (Bk. 2, P. 59)
- (2) Authorizing issuance of 10,000 shares of CAC stock in exchange for Thomas-Morse Aircraft Corp. (Bk. 2, P. 60)
- (3) Authorizing issuance of 19,000 shares of CAC stock to R. H. Fleet for purposes and reasons given in meeting of July 15, 1929. (Bk. 2, P. 60)
- (4) Authorizing listing of 29,000 shares of CAC stock on the New York Curb and Los Angeles Stock Exchange. (Bk. 2, P. 60)
- (5) Authorizing transfer agents and registrars (Guaranty Trust Company of N.Y., Farmers & Merchants National Bank of Los Angeles, Empire Trust Co. of New York, and Security First National Bank of Los Angeles) to act in respect to additional issuance of 29,000 shares. (Bk. 2, Pp. 60, 61, 62)
- (6) Authorizing new stock certificate No. TO-1389 to be issued to Abraham Stephens to replace stock certificate for five shares in name of Abraham Stephens which was lost. (Bk. 2, P. 62)

October 17, 1929 - Special Meeting of Board of Directors

Resolutions adopted:

- (1) Authorizing application to list 579,000 shares of CAC stock on New York Stock Exchange. (Bk. 2, P. 67)
- (2) Authorizing new temporary certificates, and transfer agents and registrars properly notified which new certificates are transferable in the State of New York and Los Angeles. (Bk. 2, P. 67, 69 71)

March 4, 1930 - Annual Meeting of Stockholders

- (1) Approval of minutes of special meeting of stockholders held January 25, 1929. (Bk. 2, P. 79)
- (2) Election of Directors: (Bk. 2, P. 79)

R. H. Fleet
Geo. M. Pynchon, Jr.
Preston Lockwood
Francis D. Schnacke

L. D. Bell
R. P. Whitman
Geo. Newman



March 4, 1930 - Annual Meeting of Board of Directors

- (1) Approval of minutes of special meeting of Board held on August 5, 1929.
(Bk. 2, P. 83)
- (2) Election of officers. (Bk. 2, P. 83, 85)

R. H. Fleet	President
Geo. Newman	Vice President
L. D. Bell	Vice President
R. P. Whitman	Vice President
Leigh Wade	Vice President
Thos. Kenny	Secretary & Treasurer
J. M. Gwinn, Jr.	Assistant Secretary
I. M. Laddon	Assistant Treasurer

Resolution adopted:

- (1) Authorizing R. H. Fleet, or Geo. Newman, or L. D. Bell, or R. P. Whitman to execute all bids, contracts, bonds, etc.
(Bk. 2, P. 85)

March 18, 1930 - Special Meeting of Board of Directors

Resolution adopted:

- (1) Authorizing Guaranty Trust Company of New York, as Transfer Agent, and Empire Trust Company of New York, as Registrar, to register a new Certificate in the name of Abraham Stephens to replace lost Certificate No. TO-1389 for 5 shares of CAC common stock.
(Bk. 2, P. 89).

May 28, 1930 - Special Meeting of Board of Directors

Resolutions adopted:

- (1) Authorizing subscription of shares of capital stock of Fleet Aircraft of Canada, Ltd. (Bk. 2, P. 93)
- (2) Authorizing conveyance of deed to Township of Bertie, Canada, for such of corporation's land in said Township to straighten out highway known as Gilmore Road. (Bk. 2, P. 95)
- (3) Authorizing selling and conveyance to Fleet Aircraft of Canada, Ltd. all remaining lands of this Corporation located in or near Ft. Erie, Canada. (Bk. 2, P. 95)
- (4) Ordering that nothing be done toward exercising of existing option for acquisition of shares of stock of Kinner Airplane & Motor Corp., and that such option be allowed to lapse. (Bk. 2, P. 95)
- (5) Ordering that nothing be done toward enforcement of contracts existing with employees relating to purchase by employees of shares of stock of this corporation on the installment plan. (Bk. 2, P. 95)



July 30, 1930 - Special Meeting of Board of Directors

- (1) Appointment of Geo. F. Marshall as Assistant Treasurer, effective July 31, 1930. (Bk. 2, P. 97)

March 3, 1931 - Annual Meeting of Stockholders

- (1) Approval of minutes of annual meeting of stockholders held March 4, 1930. (Bk. 2, P. 101)
- (2) Election of Directors. (Bk. 2, P. 103)

R. H. Fleet
Geo. M. Pynchon, Jr.
Preston Lockwood
Francis D. Schnacke
L. D. Bell
R. P. Whitman
Geo. Newman

Resolution adopted:

- (1) Authorizing Board of Directors to consist of not less than seven nor more than fifteen persons. (Bk. 2, Pp. 101, 103)

March 3, 1931 - Annual Meeting of Board of Directors

- (1) Approval of minutes of annual meeting of Board of Directors held March 4, 1930. (Bk. 2, P. 107)
- (2) Election of officers: (Bk. 2, P. 109)

R. H. Fleet	President
Geo. Newman	Vice President
L. D. Bell	Vice President
R. P. Whitman	Vice President
Leigh Wade	Vice President
Thos. Kenny	Secretary & Treasurer
J. M. Gwinn, Jr.	Assistant Secretary
I. M. Laddon	Assistant Treasurer

May 29, 1931 - Special Meeting of Board of Directors

- (1) Approval of minutes of annual meeting of Board, held March 3, 1931. (Bk. 2, P. 111)
- (2) Number of Directors increased from seven to nine; J. M. Gwinn, Jr. and I. M. Laddon elected as Directors. (Bk. 2, Pp. 111, 113)
- (3) Acceptance of resignation of Thomas Kenny as Secretary & Treasurer. (Bk. 2, P. 113)
and Secretary.
- (4) Appointment of Geo. F. Marshall as Acting Treasurer. (Bk. 2, P. 113)



November 25, 1931 - Special Meeting of Directors

- (1) Approval of minutes of special meeting of Board held May 29, 1931.
(Bk. 2, P. 117)

Resolutions adopted:

- (1) Ratification of acceptance of resignation of Thomas Kenny as Secretary and Treasurer as of Nov. 25, 1931, and appointment of R. S. Madison to said offices. (Bk. 2, P. 119)
- (2) Designation of Geo. F. Marshall as Assistant Secretary and Treasurer. (Bk. 2, P. 119)
- (3) Authorizing certain officers of the corporation to withdraw funds from accounts maintained with M. & T. Trust Company, Buffalo. (Bk. 2, P. 121)
- (4) Authorizing signatories against accounts maintained with Marine Trust Company, Buffalo. (Bk. 2, P. 121)
- (5) Authorizing rental of safety deposit boxes in the M. & T. Safe Deposit Company, and Marine Safe Deposit Company. (Bk. 2, P. 123)
- (6) Authorizing L. D. Bell, R. P. Whitman, G. F. Marshall to sign necessary papers to procure alcohol and other liquors required in manufacturing purposes. (Bk. 2, P. 125)
- (7) Authorizing President and Treasurer to endorse for sale or transfer certificates for shares of stock. (Bk. 2, P. 125)
- (8) Authorizing Lawrence D. Bell and R. S. Madison to endorse certificate for sale of 320 shares preferred stock of Aeronautical Expositions Corporation. (Bk. 2, P. 127)
- (9) Authorizing letter be sent to employees of corporation who subscribed for shares of stock under Employees' Stock Purchase Contract dated May 29, 1929, making alternate offers, to be accepted at their option. (Bk. 2, P. 127)
- (10) Authorizing corporation to acquire for its account or account of Frontier Enterprises, Inc., stock of Tonawanda Products Corporation. (Bk. 2, P. 131)
- (2) Approval of minutes of meetings held January 28, 1929, October 17, 1929, March 18, 1930, May 28, 1930, and July 30, 1930. (Bk. 2, Pp. 129, 131).

March 1, 1932 - Annual Meeting of Stockholders

Meeting adjourned - stockholders present in person or by proxy did not constitute a majority of the 579,000 shares outstanding and entitled to vote. (Bk. 2, P. 135, 136)

May 31, 1932 - Adjourned Annual Meeting of Stockholders

- (1) Approval of minutes of annual meeting of stockholders held March 3, 1931.
(Bk. 2, P. 139)

(2) Election of directors: (Bk. 2, P. 139)

R. H. Fleet
Geo. Newman
R. P. Whitman
L. D. Bell
G. M. Pynchon, Jr.
Preston Lockwood
F. D. Schnacke
J. M. Gwinn, Jr.
I. M. Laddon

Resolution adopted:

- (1) Approval of published report to stockholders for the year 1931.
(Bk. 2, P. 139).

May 14, 1932 - Special Meeting of Board of Directors

Resolution adopted:

- (1) Authorizing reduction in salaries and wages of officers and employees; limiting vacations with pay to certain employees. (Bk. 2, Pp. 143, 145).

May 31, 1932 - Annual Meeting of Board of Directors

- (1) Approval of minutes of special meetings of directors held on November 25, 1931 and May 14, 1932. (Bk. 2, P. 147)
- (2) Election of officers: (Bk. 2, P. 149)

R. H. Fleet	President
Geo. Newman	Vice President
L. D. Bell	Vice President
R. P. Whitman	Vice President
Leigh Wade	Vice President
R. S. Madison	Secretary & Treasurer
J. M. Gwinn, Jr.	Assistant Secretary

Resolutions adopted:

- (1) Approving action of President in acquiring for the corporation 100 shares of capital stock of Frontier Enterprises, Inc., and causing Frontier Enterprises, Inc. to acquire 25 shares of capital stock of Tonawanda Products Corporation. (Bk. 2, P. 151)
- (2) Approving action of L. D. Bell in executing and delivering respective proxies to R. P. Whitman to vote the stock of Frontier Enterprises, Inc., Fleet Aircraft, and Thomas-Morse Aircraft, owned by the Corporation, at respective meetings of stockholders of above-named corporations. (Bk. 2, P. 153)
- (3) Authorizing reduction in Directors' fees from \$20 to \$16, and allowing out-of-town Directors their expenses. (Bk. 2, P. 153)



- (4) Authorizing L. D. Bell, or R. P. Whitman, or R. S. Madison to sign necessary papers to procure alcohol. (Bk. 2, P. 153)

August 6, 1932 - Special Meeting of Board of Directors

- (1) Approval of minutes of special meeting of Board held May 31, 1932. (Bk. 2, P. 155)

Resolution adopted:

- (1) Discontinuing as of September 1, 1932, the listing of its capital stock on Los Angeles Stock Exchange, and discontinuing as of September 1, 1932, the employment of The Farmers and Merchants National Bank of Los Angeles as Transfer Agent, and the Security-First National Bank of Los Angeles as Registrar. (Bk. 2, P. 157)

October 25, 1932 - Special Meeting of Board of Directors

- (1) Approval of minutes of special meeting of Board held August 6, 1932. (Bk. 2, P. 159)

Resolution adopted:

- (1) Designating State Bank of Kenmore, Kenmore, New York, as a depository for Payroll Accounts of the corporation. (Bk. 2, P. 163)

March 7, 1933 - Annual Meeting of Stockholders

- (1) Approval of minutes of annual meeting of stockholders held March 1, 1932, and minutes of adjourned meeting held May 31, 1932. (Bk. 2, P. 169)
- (2) Election of Directors: (Bk. 2, P. 173)

Lawrence D. Bell
R. H. Fleet
J. M. Gwinn, Jr.
Earle G. Hines
I. M. Laddon

Preston Lockwood
George Newman
G. M. Pyncheon, Jr.
Francis D. Schnacke
R. P. Whitman

Resolutions adopted:

- (1) Ratification of published report to stockholders for year 1932. (Bk. 2, P. 169)
- (2) Amending Section 2 of Article II of By-Laws, changing date of annual meeting to third Wednesday in March. (Bk. 2, P. 171)
- (3) Increasing number of directors from nine to ten. (Bk. 2, P. 171)

March 7, 1933 - Annual Meeting of Board of Directors

- (1) Approval of minutes of regular and special meetings of directors held on May 31, 1932, August 6, 1932, and October 24, 1932. (Bk. 2, P. 179)

(2) Election of officers. (Bk. 2, P. 179)

R. H. Fleet	President
L. D. Bell	Vice President
George Newman	" "
R. P. Whitman	" "
R. S. Madison	Secretary & Treasurer
J. M. Gwinn, Jr.	Assistant Secretary

Resolutions authorized:

- (1) Approving action of President in designating R.P. Whitman as proxy to vote the stock of Frontier Enterprises, Inc., Fleet Aircraft, Inc., and Thomas-Morse Aircraft Corporation at their respective annual meeting. (Bk. 2, P. 181)
- (2) Approving write-down in drawings and current airplane design values of \$275,000, and the rate of depreciation as presently used. (Bk. 2, P. 181)
- (3) Authorizing rental of safety deposit boxes at M. & T. Safe Deposit Co., Hertel Branch. (Bk. 2, P. 181)
- (4) Amending section 2 of Article II of By-Laws, changing date of annual meeting of stockholders to third Wednesday in March. (Bk. 2, P. 183)
- (5) Authorizing that the Secretary be allowed for each meeting he attends the same fee as is regularly allowed each director for attendance at Directors' meetings. (Bk. 2, P. 183)

May 16, 1933 - Special Meeting of Board of Directors

Resolution adopted:

- (1) Recommending recapitalization on the basis of one new share for five of the present authorized issued and outstanding shares. (Bk. 2, P. 189, 191)

May 29, 1933 - Special Meeting of Stockholders

- (1) Consideration of amending Certificate of Incorporation of Company to change the authorized capital stock. (Bk. 2, P. 195)

May 29, 1933 - Regular Meeting of Board of Directors

- (1) Approval of minutes of special meeting and annual meeting of Board held May 16, 1933, and March 7, 1933, respectively. (Bk. 2, P. 201)
- (2) Employees' Stock Purchase Agreement of May 29, 1929, terminated and paid off. (Bk. 2, P. 203)



- (3) Visitors presenting propositions for factory sites: (Bk. 2, P. 203)

Emil Klicka, San Diego Chamber of Commerce
 Samuel Botsford, Buffalo Chamber of Commerce
 E. P. Querl, Los Angeles Chamber of Commerce.

- (4) Appointment of Building Plans Committee consisting of R. H. Fleet, Chairman, Messrs. L. D. Bell, G. E. Davis, C. T. Leigh and Geo. Newman. (Bk. 2, P. 205)

Resolutions adopted:

- (1) Authorizing President to execute lease submitted by City of San Diego covering factory site. (Bk. 2, P. 203)
- (2) Ratification of action of Fleet Aircraft, Inc. in signing termination agreement dated Mar. 29, 1933, of Kinner Airplane & Motor Corporation contract dated May 22, 1929. (Bk. 2, P. 205)
- (3) Authorizing President to endorse and collect checks in the corporation's name drawn on the Treasurer of the United States. (Bk. 2, P. 207)

June 29, 1933 - Adjourned Special Meeting of Stockholders

- (1) Approval of minutes of special meeting of stockholders held on May 29, 1933. (Bk. 2, P. 211)

Resolution adopted:

- (1) Deeming it inadvisable to make proposed stock capitalization change. (Bk. 2, P. 211)

November 3, 1933 - Special Meeting of Board of Directors

Resolution adopted:

- (1) Authorizing R.P. Whitman to execute and deliver a power-of-attorney to Gordon E. Mounce, Everett, Wash., and Sait Arif ve Sait Omer of Istanbul, Turkey, to execute contracts with the Government of Turkey for the sale of airplanes. (Bk. 2, P. 215)

January 29, 1934 - Special Meeting of Board of Directors

Resolutions adopted:

- (1) Amending Certificate of Incorporation changing capital stock. (Bk. 2, Pp. 229, 231)
- (2) Authorizing stockholders meeting for consideration of above amendment. (Bk. 2, P. 231)
- (3) Authorizing President to sell shares of Kinner Airplane & Motor Corporation, Ltd. stock now owned by corporation. (Bk. 2, P. 231, 232)
- (4) Authorizing officers to make application to New York Stock Exchange to list 579,000 shares of stock. (Bk. 2, P. 232)

February 21, 1934 - Special Meeting of Stockholders

Resolutions adopted:

- (1) Amending Article 4 of Certificate of Incorporation to change the authorized shares of capital stock from 750,000 shares, no par value, to 1,200,000 shares, \$1.00 par value. (Bk. 2, P. 239, 241)
- (2) Authorizing President & Secretary to prepare and execute a certificate amending Article 4 of Certificate of Incorporation and file with Secretary of State, State of Delaware, and record a copy certified by Secretary of State with the Recorder of the State of Delaware. (Bk. 2, P. 245)
- (3) Authorizing Directors to transfer from surplus accounts the amount necessary to state the capital account at \$579,000. (Bk. 2, P. 245)
- (4) Authorizing officers to cause certificates to be issued for the newly authorized shares of \$1.00 par value in exchange for the present certificates outstanding. (Bk. 2, P. 245)

March 9, 1934 - Special Meeting of Board of Directors

Resolutions adopted:

- (1) Authorizing officers to make application to New York Curb Exchange for listing of 579,000 shares of stock. (Bk. 3, P. 29)
- (2) Authorizing transfer from surplus accounts the amount necessary to state the capital account at \$579,000. (Bk. 3, Pp. 29, 31)
- (3) Adopting and approving form of definitive certificate for new \$1.00 par value shares. (Bk. 3, P. 31)
- (4) Appointment of Guaranty Trust Company of New York as Transfer Agent, and Empire Trust Co., as Registrar of 579,000 shares of \$1.00 par value. (Bk. 3, P. 31, 33, 35)
- (5) Amending Section 4 of Article VII of By-Laws to omit word "only" (Bk. 3, P. 35)

March 21, 1934 - Annual Meeting of Stockholders

- (1) Approval of minutes of annual meeting of stockholders held March 7, 1933, and minutes of special meetings of stockholders held May 29, 1933, June 29, 1933, and February 21, 1934. (Bk. 3, P. 41)
- (2) Election of 11 Directors: (Bk. 3, P. 43)

Lawrence D. Bell
 R. H. Fleet
 J. M. Gwinn, Jr.
 Earle G. Hines
 I. M. Laddon
 C. T. Leigh

Preston Lockwood
 George Newman
 G. M. Pynchon, Jr.
 Francis D. Schnacke
 R. P. Whitman

Resolutions adopted:

- (1) Approving published report to stockholders for year 1933.
(Bk. 3, P. 41)
- (2) Increasing number of Directors from ten to eleven. (Bk. 3, P. 43)

March 21, 1934 - Annual Meeting of Board of Directors

- (1) Approval of minutes of regular meeting of Board held on May 29, 1933, and of special meetings held November 3, 1933, January 29, 1934, and March 9, 1934. (Bk. 3, P. 51)
- (2) Election of officers: (Bk. 3, P. 51)

R. H. Fleet	President
Lawrence D. Bell	Vice President
R. P. Whitman	" "
George Newman	" "
R. S. Madison	Secretary & Treasurer
J. M. Gwinn, Jr.	Assistant Secretary

Resolutions adopted:

- (1) Approving action of President in designating R.P. Whitman as proxy to vote shares of stock at the respective annual meetings of Frontier, Enterprises, Inc., Fleet Aircraft, Inc., and Thomas-Morse Aircraft Corporation. (Bk. 3, P. 53)
- (2) Approving present rates of depreciation used against the depreciable assets. (Bk. 3, P. 53)
- (3) Ratification of action of President in giving power-of-attorney and proxy to R. P. Whitman to vote the stock of Fleet Aircraft, Inc., at special meeting of its stockholders on December 26, 1933.
(Bk. 3, P. 53)
- (4) Ratification of acquisition from Fleet Aircraft, Inc. of its assets, accounts, property, etc., and assumption of certain liabilities.
(Bk. 3, P. 55)
- (5) Ratification of acquisition from Niagara-From-The-Air, Inc., of its assets, accounts, property, etc., and assumption of liabilities.
(Bk. 3, P. 55)
- (6) Ratification of acquisition from Tonawanda Products Corp. of its assets, accounts, property, etc., and assumption of liabilities.
(Bk. 3, P. 55)
- (7) Fixing date of next meeting at May 29, 1934. (Bk. 3, P. 55)



May 29, 1934 - Regular Meeting of Board of Directors

- (1) Approval of minutes of regular meeting of Board held March 21, 1934.
(Bk. 3, P. 57)

Resolutions adopted:

- (1) Authorizing replacement certificates to be issued to Oliver A. Jones and John C. Worthington for ten shares of capital stock each.
(Bk. 3, Pp. 59, 61)
- (2) Authorizing officers to qualify CAC stock for sale in any territory deemed advisable. (Bk. 3, P. 61)
- (3) Approving lease signed with American Radiator Company on February 6, 1934. (Bk. 3, P. 61)

November 14, 1934 - Special Meeting of Board of Directors

Resolutions adopted:

- (1) Authorizing replacement certificate for Harry Hornstein for 100 shares of capital stock. (Bk. 3, P. 77)
- (2) Designating Buffalo Savings Bank, Buffalo, N. Y., as depository for accounts. (Bk. 3, P. 79)

December 21, 1934 - Special Meeting of Board of Directors

- (1) Approval of minutes of regular meeting of Board held May 29, 1934, and special meeting of Board held on November 14, 1934. (Bk. 3, P. 87)

Resolution adopted:

- (1) Expressing appreciation of services of Guy E. Davis and sympathy over his death. (Bk. 3, P. 87)
- (2) Authorizing application be made to Reconstruction Finance Corporation for \$500,000. (Bk. 3, P. 87)
- (3) Authorizing President to call for bids for a proposed plant with qualification that the matter be rendered to the Board prior to letting the contract. (Bk. 3, P. 91)
- (4) Ratification of action of President in designating R. P. Whitman as proxy to vote shares of National Flying Schools, Inc. (N.Y.), at special meeting August 7, 1934. (Bk. 3, P. 91)

March 20, 1935 - Annual Meeting of Stockholders

- (1) Approval of minutes of annual meeting held March 21, 1934. (Bk. 3, P. 97)
- (2) Election of Directors: (Bk. 3, P. 99)

Lawrence D. Bell
R. H. Fleet
J. M. Gwinn, Jr.

C. T. Leigh
Preston Lockwood
George Newman



Earle G. Hines

I. M. Laddon

R. P. Whitman

G. M. Pynchon, Jr.

Francis D. Schnacke

Resolution adopted:

- (1) Approving annual report for year 1934 and ratifying acts of Directors and officers up to date of this meeting. (Bk. 3, P. 97)

March 20, 1935 - Annual Meeting of Board of Directors

- (1) Approval of minutes of regular meeting of Board held May 29, 1934, and special meetings held Nov. 14, 1934 and Dec. 21, 1934. (Bk. 3, P. 103)
- (2) Election of officers: (Bk. 3, P. 103)

R. H. Fleet	President
L. D. Bell	Vice President
R. P. Whitman	" "
Geo. Newman	" "
C. T. Leigh	" "
R. S. Madison	Secretary & Treasurer
J. M. Gwinn, Jr.	Assistant Secretary

Resolutions adopted:

- (1) Ratification of proxy to R. P. Whitman to vote stocks at the respective annual meetings of Frontier Enterprises, Inc., Fleet Aircraft, Inc., and Thomas-Morse Aircraft Corporation. (Bk. 3, P. 105)
- (2) Ratification policy of evaluating current airplane design rights and drawings at net development costs. (Bk. 3, P. 105)
- (3) Ratification of present rates of depreciation. (Bk. 3, P. 105)
- (4) Authorizing replacement certificate for 25 shares to be issued to Alvah A. Spotswood of Norfolk, New York. (Bk. 3, P. 107)
- (5) Authorizing President to execute agreement of March 7, 1935 for modification of lease of January 15, 1935, with City of San Diego. (Bk. 3, P. 109)
- (6) Fixing next meeting at call of President. (Bk. 3, P. 109)

March 25, 1935 - Adjourned Meeting of Board of Directors

- (1) Approval of minutes of meeting of Board held March 20, 1935. (Bk. 3, P. 111)

Resolutions adopted:

- (1) Ratification of corporation's decision to move plant to San Diego. (Bk. 3, P. 113)
- (2) Ratification of actions taken to date by officers to effect the move. (Bk. 3, P. 113)
- (3) Accepting loan of \$500,000 granted by Reconstruction Finance Corp. (Bk. 3, P. 113)

- (4) Authorizing Vice President to negotiate contracts for new plant facilities. (Bk. 3, P. 113)

June 29, 1935 - Special Meeting of Board of Directors

Resolution adopted:

- (1) Designating Bank of America National Trust and Savings Association, San Diego Main Office, as depository of accounts of corporation and authorizing signatories. (Bk. 3, P. 133)

August 6, 1935 - Special Meeting of Board of Directors

- (1) Approval of minutes of regular meeting of Board held March 20, 1935, the adjourned meeting held March 25, 1935, and the special meeting held June 29, 1935. (Bk. 3, P. 138)

Resolutions adopted:

- (1) Accepting resignation of Lawrence D. Bell as Vice President and General Manager and Director. (Bk. 3, P. 138)
- (2) Accepting resignation of R. P. Whitman as Vice President and Assistant General Manager and Director. (Bk. 3, P. 140)
- (3) Accepting resignation of Robert J. Woods as Project Engineer. (Bk. 3, P. 140)
- (4) Accepting resignation of George Newman, Sr. as Director. (Bk. 3, P. 140)
- (5) Appointing Messrs. D. G. Fleet, George J. Newman and C. A. Van Dusen as Directors. (Bk. 3, P. 142).
- (6) Appointing Messrs. I. M. Laddon and C. A. Van Dusen as Vice Presidents. (Bk. 3, P. 142)
- (7) Increasing number of Directors from eleven to twelve. (Bk. 3, P. 142)
- (8) Appointing R. S. Madison as Director. (Bk. 3, P. 144)
- (9) Revoking authority of R. H. Fleet, Geo. Newman, L. D. Bell and R. P. Whitman to sign contracts, bonds, etc., as of Sept. 1, 1935. (Bk. 3, P. 144)
- (10) Authorizing R. H. Fleet, or C. A. Van Dusen, or I. M. Laddon, or C. T. Leigh and Geo. Newman, Sr. to execute bids, contracts, bonds, etc. (Bk. 3, P. 144)
- (11) Authorizing execution of contracts up to \$100,000 contract value by David G. Fleet as assistant to manager. (Bk. 3, P. 146)
- (12) Creating Executive Committee and appointing following members: (Bk. 3, P. 146)

R. H. Fleet
I. M. Laddon

C. T. Leigh
R. S. Madison
C. A. Van Dusen

- (13) Ratification of sale of obsolete surplus stock and equipment resulting from move to San Diego. (Bk. 3, P. 148)
- (14) Appointing R. A. Stanberry Assistant Secretary and Assistant Treasurer. (Bk. 3, P. 150)
- (15) Designating First National Trust and Savings Bank of San Diego as depository of accounts and authorizing signatories. (Bk. 3, P. 150)
- (16) Designating San Diego Trust and Savings Bank as depository for a Special Account and designating signatories. (Bk. 3, P. 150, 152)
- (17) Designating Security Trust and Savings Bank of San Diego as depository for Payroll Account and authorizing signatories. (Bk. 3, P. 152)
- (18) Designating Bank of America National Trust & Savings Association, San Diego, as depository for Cashier Account and authorizing signatories. (Bk. 3, P. 152)
- (19) Designating United States National Bank of San Diego as depository for Factory Payroll Account and authorizing signatories. (Bk. 3, P. 154)
- (20) Fixing place of meetings of stockholders. (Bk. 3, P. 154)
- (21) Authorizing execution of bill of sale and deed transferring airport property and real estate to Frontier Enterprises, Inc. (Bk. 3, P. 148)
- (22) Authorizing authority for CAC to do business in New York be withdrawn on or before October 31, 1935. (Bk. 3, P. 148)
- (23) Dissolution of subsidiaries, Thomas-Morse Aircraft Corporation and Tonawanda Products Corporation. (Bk. 3, P. 148)

October 10, 1935 - Regular Meeting of Executive Committee

- (1) Election of Major R. H. Fleet as Chairman, and R. S. Madison as Secretary. (Bk. 3, P. 176)

Resolution adopted:

- (1) Ratifying action of President in authorizing application for listing 579,000 shares of Common Stock on San Francisco Stock Exchange. (Bk. 3, P. 176)

November 15, 1935 - Special Meeting of Board of Directors

Resolution adopted:

- (1) Authorizing application to Bank of America National Trust and Savings Association for \$500,000 credit line, and necessary officers' signatures. (Bk. 3, P. 194, 196)



March 18, 1936 - Annual Meeting of Stockholders

- (1) Approval of minutes of annual meeting held March 20, 1935. (Bk. 3, P. 204)
- (2) Election of Directors: (Bk. 3, P. 206)

R. H. Fleet	Preston Lockwood
D. G. Fleet	R. S. Madison
J. M. Gwinn, Jr.	George J. Newman
Earle G. Hines	G. M. Pynchon, Jr.
I. M. Laddon	Francis D. Schnacke
Chas. T. Leigh	C. A. Van Dusen

March 18, 1936 - Annual Meeting of Board of Directors

- (1) Approval of minutes of regular meeting of Directors held March 20, 1935, and adjourned meeting held March 25, 1935, and special meetings held June 29, 1935, August 6, 1935, and November 15, 1935. (Bk. 3, P. 212)
- (2) Election of officers: (Bk. 3, P. 210)

R. H. Fleet	President
I. M. Laddon	Vice President
C. T. Leigh	" "
C. A. Van Dusen	" "
R. S. Madison	Secretary & Treasurer
R. A. Stanberry	Assistant Secretary and Assistant Treasurer

- (3) Appointment of Executive Committee: (Bk. 3, P. 210)

R. H. Fleet
I. M. Laddon
C. T. Leigh
R. S. Madison
C. A. Van Dusen

- (4) Discussion of possible plant expansions and financing thereof. (Bk. 3, P. 212)
- (5) Discussion of means of raising additional capital. Appointment of committee to investigate plans: Messrs. Laddon, Leigh and Schnacke. (Bk. 3, P. 216)
- (6) Report by committee on proposed issuance of Preferred Stock or Common Stock. (Bk. 3, P. 216)
- (7) President authorized to call for bids and place orders for steel. (Bk. 3, P. 218)
- (8) Report by Chairman on conferences with officials of Bank of America National Trust & Savings Association regarding additional bank credit. (Bk. 3, P. 220)
- (9) Report by Chairman of order by Argentine Government for flying boats in amount of \$870,662. (Bk. 3, P. 222)
- (10) Tentative plan for issuance of small issue of preferred stock (Bk. 3, P. 222, 224)

Resolutions adopted:

- (1) Ratification of action of President in delivering proxies to R. A. Stanberry to vote stock at respective annual meetings of Frontier Enterprises, Inc., Fleet Aircraft, Inc. (Bk. 3, P. 212)
- (2) Amending paragraph 2 of Article VI of By-Laws. (Bk. 3, P. 228)
- (3) President authorized to release Reconstruction Finance Corporation from commitment. (Bk. 3, P. 230)
- (4) Authorizing President or Treasurer to apply to Bank of America National Trust & Savings Assn. for a credit line of \$1,000,000. (Bk. 3, P. 230)
- (5) Authorizing application to list 579,000 shares of Common Stock on New York Stock Exchange. (Bk. 3, P. 232-234)
- (6) Expressing appreciation of services of Clinton P. Warner and sympathy over his death. (Bk. 3, P. 234)
- (7) Recommending creation authorized issue of 60,000 shares of Preferred Stock, without par value, of which 24,000 shares are to be designated "Convertible \$3 Preferred Stock" and setting forth substantially the rights of the latter, all to be incorporated by an amendment to Article Fourth. (Bk. 3, P. 236(a), 236(b), 238(a))
- (8) Recommending amendment to Certificate of Incorporation denying to stockholders all pre-emptive rights subsequent to the issuance of 22,976 shares of Convertible \$3 Preferred Stock and setting date for a special meeting of stockholders to be held April 29, 1936. (Bk. 3, P. 238(a) 238(b))
- (9) Fixing April 10, 1936, as record date for stockholders to vote at special meeting April 29, 1936 (Bk. 3, P. 240)
- (10) Authorizing offer to be made to holders of Common Stock rights to subscribe at \$50 per share for Convertible \$3 Preferred Stock on the basis of one share of said Preferred Stock for each 25 shares of Common Stock held. (Bk. 3, P. 240)
- (11) Authorizing reservation of 21,000 shares of authorized Common Stock and 4600 shares of Treasury Common Stock and 1024 shares of Convertible \$3 Preferred Stock to be reserved for sale to employees (other than R. H. Fleet) on such terms and conditions as set forth in the resolution or as may be determined by the Board of Directors. (Bk. 3, P. 244)
- (12) Authorizing filing registration statement under Securities Act 1933, as amended. (Bk. 3, P. 240)
- (13) Approving Underwriting Agreement dated April 4, 1936 (Bk. 3, P. 248)
- (14) Authorizing R. H. Fleet to execute Underwriting Agreement with Hammons & Company, Inc. (Bk. 3, P. 260)
- (15) Authorizing application be made to San Francisco Stock Exchange for listing of additional 69,000 shares of Common Stock (Bk. 3, P. 260)



- (16) Authorizing application be made to San Francisco Stock Exchange for listing of additional 69,000 shares of Common Stock. (Bk. 3, P. 260)
- (17) Setting forth that action taken relative to financing of the corporation on April 3, is final, and rescinding all previous tentative arrangements. (Bk. 3, P. 262).

April 29, 1936 - Special Meeting of Stockholders

Resolutions adopted:

- (1) Authorizing amendment of Article Fourth of Certificate of Incorporation. (Bk. 3, P. 276)
- (2) Authorizing President and Secretary to execute and file amended Certificate of Incorporation. (Bk. 3, P. 292)

April 29, 1936 - Board of Directors

Resolutions adopted:

- (1) Appointing Guaranty Trust Company of New York as Transfer Agent of 69,000 additional shares of Common Stock. (P. 300, Bk. 3)
- (2) Appointing Empire Trust Company of New York as Registrar of 26,000 additional shares of Common Stock. (Bk. 3, P. 300)
- (3) Appointing Guaranty Trust Company of New York as Transfer Agent of 24,000 shares of Convertible \$3 Preferred Stock. (Bk. 3, P. 302)
- (4) Appointing Continental Bank & Trust Company of New York as Registrar of 24,000 shares of Convertible \$3 Preferred Stock (Bk. 3, P. 302)
- (5) Allocating consideration to be received from Common and Preferred Stocks. (Bk. 3, P. 304)
- (6) Authorizing Directors and officers to file registration statement with Securities & Exchange Commission covering 24,000 shares of Convertible \$3 Preferred Stock; warrants representing rights to purchase 22,976 shares of aforesaid Preferred Stock; and 69,000 shares of Common Stock. (Bk. 3, P. 304, 306)
- (7) Appointing Commissioner of Corporations of State of California attorney to receive service of process of actions against this corporation. (Bk. 3, P. 306)
- (8) Appointing Executive Committee as temporary committee to do all the things necessary and required to carry out the financing plan and the provisions of the registration statement and Underwriting Agreement as approved in previous meetings of Directors. (Bk. 3, P. 308, 310)
- (9) Fixing next regular meeting of Directors. (Bk. 3, P. 312)



June 10, 1936 - Executive Committee Meeting

Resolutions adopted:

- (1) Appointing Attorney General of the State of Colorado, Paul P. Prosser, to receive service of process of actions against this corporation. (Bk. 4, P. 5)
- (2) Appointing Secretary of State of the State of Illinois attorney to receive service of process of actions against this corporation. (Bk. 4, P. 5)
- (3) Authorizing R. S. Madison, Secretary and Treasurer, to execute certain agreements required for registration of Class "C" securities under Illinois Security Law known as Exhibit 12. (Bk. 4, P. 7)

July 10, 1936 - Executive Committee Meeting

Resolutions adopted:

- (1) Fixing July 15, 1936, as record date to determine holders of Common Stock entitled to receive rights to subscribe to 22,976 shares of Convertible \$3 Preferred Stock. (Bk. 4, P. 15)
- (2) Approving form of subscription certificates. (Bk. 4, P. 15)
- (3) Authorizing copies of subscription certificates to be attached to minutes. (Bk. 4, P. 15)
- (4) Authorizing no subscription for fractional share of Convertible \$3 Preferred Stock be accepted. (Bk. 4, P. 15)
- (5) Authorizing Guaranty Trust Company, as agent, to mail to holders of Common Stock of record July 15, 1936, copies of prospectus, notices and letters of transmittal. (Bk. 4, P. 15)
- (6) Authorizing Guaranty Trust Company as agent for transfer, exchange, etc. of warrants, and subscription agent for Convertible \$3 Preferred Stock. (Bk. 4, P. 15)
- (7) Approving prospectus dated June 15, 1936, as filed with Securities & Exchange Commission. (Bk. 4, P. 15)
- (8) Authorizing issuance of 22,976 shares of Convertible \$3 Preferred Stock upon receipt of payment by Guaranty Trust Company. (Bk. 4, P. 17)
- (9) Authorizing Guaranty Trust Company to deliver to Underwriters shares of Convertible \$3 Preferred Stock not subscribed for by holders of Common Stock. (Bk. 4, P. 17)
- (10) Authorizing transferees of subscription warrants to receive copies of prospectus dated June 15, 1936. (Bk. 4, P. 17)
- (11) Instructions to Guaranty Trust Company authorized by President, Secretary and Treasurer or any vice President of corporation regarding foregoing resolutions. (Bk. 4, P. 19)



September 2, 1936 - Board of Directors Meeting
September 14, 1936

- (1) Adjourned September 2, 1936 to later date because of lack of quorum. (Bk. 4, P. 33)
- (2) Approval of minutes of regular meeting of Board held March 18, 1936, and meeting held April 29, 1936; Executive Committee meeting minutes of June 10, 1936 and July 10, 1936. (Bk. 4, P. 33)

Resolutions adopted:

- (1) Declaration of dividend on Convertible \$3 Preferred Stock at $37\frac{1}{2}$ ¢ per share, record of September 16, 1936. (Bk. 4, P. 35)
- (2) Authorizing discontinuance of Cashier Account at Bank of America National Trust & Savings Association, San Diego Main Office. (Bk. 4, P. 37)
- (3) Designating Bank of America National Trust & Savings Association, San Diego Main Branch, as depository for Dividend Account, and authorizing signatories. (Bk. 4, P. 37)
- (4) Declaration of dividend on Convertible \$3 Preferred Stock, record of December 16, 1936. (Bk. 4, P. 39)
- (5) Authorizing release of Reconstruction Finance Corporation from loan commitment. (Bk. 4, P. 39)
- (6) Number of Directors increased from twelve to thirteen. (Bk. 4, P. 41)
- (7) Appointment of J. L. Kelley as Director. (Bk. 4, P. 41)
- (8) Fixing Directors' fees at annual meeting at \$20 each plus travel expenses; fixing fees at other meetings of \$20 and travel expenses to out-of-town Directors. (Bk. 4, P. 43)
- (9) Approval of Employee Stock Option warrants. (Bk. 4, P. 43, 45)
- (10) Fixing/^{next}regular meeting. (Bk. 4, P. 45)

December 7, 1936 - Board of Directors Meeting
December 14, 1936

- (1) Discussion of dividends on common stock. (Bk. 4, P. 57, 58)

Resolution adopted:

- (1) Adjourning meeting, to be called without notice later. (Bk. 4, P. 59)
- (2) Discussion of dividends on common stock. No action. (Bk. 4, P. 59)



February 6, 1937 - Executive Committee Meeting

Resolutions adopted:

- (1) Fixing date of stockholders entitled to notice of and vote at annual meeting at February 24, 1937. (Bk. 4, P. 62)
- (2) Accepting resignations of Ralph Oversmith, Production Manager and Felix J. Rossoll. (Bk. 4, P. 62).

March 17, 1937 - Annual Meeting of Stockholders

- (1) Approval of minutes of annual meeting of stockholders held March 18, 1936, and special meeting held April 29, 1936. (Bk. 4, P. 70)
- (2) Election of Directors: (Bk. 4, P. 70)

R. H. Fleet	Chas. T. Leigh
David G. Fleet	Preston Lockwood
J. M. Gwinn, Jr.	R. S. Madison
Earle G. Hines	George J. Newman
James L. Kelley	George M. Pynchon, Jr.
I. M. Laddon	F. D. Schnacke
C. A. Van Dusen	

Resolutions adopted:

- (1) Acceptance of published report to stockholders for year 1936. (Bk. 4, P. 70)
- (2) Recommending withdrawal from reservation and sale of Convertible \$3 Preferred Stock on option to officers and employees not subscribed for. (Bk. 4, P. 71)

March 17, 1937 - Annual Meeting of Board of Directors

- (1) Approval of regular meetings of Board held September 2, 1936, and September 14, 1936; and of special meetings held December 7, 1936 and December 14, 1936; Executive Committee minutes of February 6, 1937. (Bk. 4, P. 74)
- (2) Election of officers. (Bk. 4, P. 74)

R. H. Fleet	President
I. M. Laddon	Vice President
C. T. Leigh	" "
C. A. Van Dusen	" "
R. S. Madison	Secretary & Treasurer
R. A. Stanberry	Asst. Secretary & Asst. Treasurer

- (3) Election of Executive Committee: (Bk. 4, P. 74)

R. H. Fleet
I. M. Laddon
C. T. Leigh
R. S. Madison
C. A. Van Dusen



Resolutions adopted:

- (1) Ratification of proxies to vote stock of Frontier Enterprises, Inc., and Fleet Aircraft, Inc. (Bk. 4, P. 75)
- (2) Authorizing execution and delivery of proxy to vote stock of Fleet Aircraft, Ltd. (Bk. 4, P. 75)
- (3) Declaration of dividend of 75¢/share on Convertible \$3 Preferred stock, of record March 20, 1937. (Bk. 4, P. 75, 76)
- (4) Appointing Guaranty Trust Company of New York as Conversion Agent for Convertible \$3 Preferred Stock. (Bk. 4, P. 76, 77, 78)
- (5) Authorizing (a) sale as of May 1, 1937 of airport property at Tonawanda, New York, to Bell Aircraft Corporation by Frontier Enterprises, Inc. (Bk. 4, P. 78); (b) credit on Frontier Enterprises, Inc. note of proceeds from Bell Aircraft Corporation. (Bk. 4, P. 78)
- (6) Authorizing filing with Securities & Exchange Commission on behalf of the corporation of registration statement covering sale of any of the present stock holdings of R. H. Fleet and E. K. Bishop. (Bk. 4, P. 79)
- (7) Authorizing continuance of Executive Committee as a temporary committee for purposes of issuance and conversion of Convertible \$3 Preferred Stock, as authorized April 29, 1936. (Bk. 4, P. 79, 80)
- (8) Authorizing withdrawal from reservation and sale, at discretion of President, of Convertible \$3 Preferred Stock, under option to officers and employees, not subscribed to. (Bk. 4, P. 80, 81)
- (9) Revoking authority of George F. Marshall to sign checks, notes, etc. on Marine Trust Company and Manufacturers & Traders Trust Company of Buffalo. (Bk. 4, P. 81)
- (10) Revoking authority of L. D. Bell, R. P. Whitman, R. S. Madison to sign papers to procure alcohol. (Bk. 4, P. 81)
- (11) Amending By-Laws, Art. III, Section 7, designating five directors to be a quorum for transaction of business. (Bk. 4, P. 82)
- (12) Amending By-Laws, Art. II, Section 2, changing date of annual meeting of stockholders to last Wednesday in March. (Bk. 4, P. 82, 83)
- (13) Authorizing filing with New York Stock Exchange of application to list 648,000 shares of Common Stock. (Bk. 4, P. 83)
- (14) Increasing number of Directors from thirteen to fifteen. (Bk. 4, P. 84)
- (15) Appointment of John Hertz and Robert Lehman as Directors. (Bk. 4, P. 84)



April 29, 1937 - Executive Committee Meeting

Resolutions adopted:

- (1) Authorizing H. E. Weihmiller to execute Bid Bond issued by Aetna Casualty & Surety Company, to cover bid of corporation submitted to Navy Dept. of the U.S. under Schedule 500-9. (Bk. 4, P. 88)
- (2) Authorizing H. E. Weihmiller to write letter to Bureau of Supplies & Accounts, Navy Dept., U. S. of America re progress payments, etc. on Schedule 500-9. (Bk. 4, P. 88)
- (3) Authorizing C. T. Leigh for period from May 1, 1937 to September 30, 1937, to sign the corporation's notes drawn against its line of credit with Bank of America National Trust & Savings Association. (Bk. 4, P. 88, 89)
- (4) Authorizing forgiveness and cancellation of uncollectable debt due from Niagara-from-the-Air, Inc. (Bk. 4, P. 89)

May 20, 1937, - Executive Committee Meeting

Resolutions adopted:

- (1) Authorizing discontinuance of accounts maintained with San Diego Trust & Savings Bank. (Bk. 4, P. 91)
- (2) Designating San Diego Trust & Savings Bank as depository for Special Account and authorizing signatories. (Bk. 4, P. 91)
- (3) Authorizing discontinuance of Payroll Account maintained with Security Trust & Savings Bank. (Bk. 4, P. 91)
- (4) Designating Security Trust & Savings Bank as depository for Payroll Account and authorizing signatories. (Bk. 4, P. 91, 92)
- (5) Authorizing discontinuance of accounts maintained with First National Trust & Savings Bank of San Diego. (Bk. 4, P. 92)
- (6) Designating Bank of America National Trust & Savings Association, San Diego, as depository for Payroll Account and authorizing signatories. (Bk. 4, P. 92)
- (7) Designating Bank of American, National Trust & Savings Association, San Diego, as depository for Dividend Account, and authorizing signatories. (Bk. 4, P. 93, 94)
- (8) Authorizing discontinuance of Payroll Account with State Bank of Kenmore, Kenmore, New York; Factory Payroll Account with United States National Bank of San Diego; and Dividend Account with Bank of America, National Trust & Savings Association. (Bk. 4, P. 93)



June 8, 1937 - Board of Directors Meeting

Resolutions adopted:

- (1) Declaration of dividend on Convertible \$3 Preferred Stock, record of June 19, 1937. (Bk. 4, P. 103, 104)
- (2) Authorizing liquidation and dissolution of Frontier Enterprises, Inc., as soon as practical after sale and transfer of airport property to Bell Aircraft Corporation. (Bk. 4, P. 104)
- (3) Authorizing surrender of 998 shares of capital stock of Fleet Aircraft, Inc., owned by CAC in full settlement of indebtedness of \$1,000 owing to Fleet Aircraft, Inc. (Bk. 4, P. 105)
- (4) Authorizing transfer to R. H. Fleet, or his nominee, for \$50 of all shares of capital stock of Fleet Aircraft, Inc. owned by CAC. (Bk. 4, P. 106)

July 16, 1937 - Executive Committee Meeting

Resolution adopted:

- (1) Acceptance of resignation of J. S. J. Hlobil. (Bk. 4, P. 107)

September 10, 1937 - Board of Directors Meeting

Resolutions adopted:

- (1) Declaration of dividend on Convertible \$3 Preferred Stock, record of September 17, 1937. (Bk. 4, P. 118)
- (2) Acceptance of resignation of R. S. Madison as Secretary and Treasurer and Director. (Bk. 4, P. 118)
- (3) Acceptance of resignation of R. A. Stanberry as Assistant Secretary and Assistant Treasurer. (Bk. 4, P. 119)
- (4) Election of officers: (Bk. 4, P. 119)

R. A. Stanberry	Secretary
W. M. Shanahan	Treasurer
J. L. Kelley	Assistant Secretary
J. F. Dunn	Cashier
- (5) Appointment of D. G. Fleet as member of Executive Committee of Board of Directors. (Bk. 4, P. 120)
- (6) Authorizing certain certificates of stock bearing facsimile signature of R. S. Madison be used by this corporation. (Bk. 4, P. 121).
- (7) Revoking authorization of certain officers to borrow money, etc., from Bank of America, National Trust & Savings Association, San Diego. (Bk. 4, P. 121).



- (8) Authorizing certain officers to borrow money from Bank of America National Trust & Savings Association, not to exceed \$1,000,000. (Bk. 4, P. 122)
- (9) Revoking designation of Bank of America National Trust & Savings Assn. as depository for account. (Bk. 4, P. 123)
- (10) Authorizing Bank of America N.T. & S.A. as depository for accounts, and authorizing signatories. (Bk. 4, P. 123)
- (11) Revoking designation of Bank of America N.T. & S.A. as depository for Dividend Account. (Bk. 4, P. 123)
- (12) Authorizing Bank of America N.T. & S.A. as depository for Dividend account and designating signatories. (Bk. 4, P. 124)
- (13) Revoking designation of Bank of America N.T. & S.A. as depository for Payroll Account. (Bk. 4, P. 124)
- (14) Authorizing Bank of America N.T. & S.A. as depository for Payroll Account, and designating signatories. (Bk. 4, P. 124)
- (15) Revoking designation of San Diego Trust & Savings Bank as depository for Special Account. (Bk. 4, P. 125)
- (16) Authorizing San Diego Trust and Savings Bank as depository for Special Account, and designating signatories. (Bk. 4, P. 125)
- (17) Revoking designation of Security Trust & Savings Bank of San Diego as depository for Payroll Account. (Bk. 4, P. 125)
- (18) Authorizing Security Trust & Savings Bank of San Diego as depository for Payroll Account, and designating signatories. (Bk. 4, P. 126)
- (19) Revoking designation of Buffalo Savings Bank as depository for accounts. (Bk. 4, P. 126)
- (20) Revoking designation of Manufacturers and Traders Trust Company as depository for accounts. (Bk. 4, P. 126)
- (21) Revoking designation of Marine Trust Company as depository for accounts. (Bk. 4, P. 127)

December 9, 1937 - Board of Directors Meeting

Resolutions adopted:

- (1) Declaration of dividend on \$3 Preferred Stock, record of December 14, 1937. (Bk. 4, P. 140)
- (2) Declaration of dividend on Convertible \$3 Preferred Stock, record of March 17, 1938. (Bk. 4, P. 140, 141)



- (3) Authorizing President and Secretary to file with Secretary of State of Delaware a "Certificate of Conversion Reducing Authorized Capital Stock" to reduce the authorized shares of Preferred Stock without par value and the authorized shares of series thereof known as Convertible \$3 Stock converted into Common Stock April 28, 1937. (Bk. 4, P. 141)
- (4) Fixing March 1, 1938, as record date for determining stockholders entitled to notice of and to vote at annual stockholders' meeting to be held March 30, 1938. (Bk. 4, P. 142)
- (5) Authorizing payment of \$5 Christmas Bonus to employees on payroll December 24, 1937. (Bk. 4, P. 143)
- (6) Declaration of dividend on Common Stock, record of December 20, 1937. (Bk. 4, P. 144, 145)

December 23, 1937 - Special Meeting of Executive Committee

- (1) Appointment of E. N. Gott and H. E. Weihmiller as Vice Presidents. (Bk. 4, P. 146)

March 30, 1938 - Annual Meeting of Stockholders

- (1) Approval of minutes of annual meeting of stockholders held March 17, 1937. (Bk. 4, P. 152)
- (2) Election of Directors: (Bk. 4, P. 153)

R. H. Fleet	Robert Lehman
D. G. Fleet	C. T. Leigh
J. M. Gwinn, Jr.	Preston Lockwood
John Hertz	George J. Newman
Earle G. Hines	George M. Pynchon
James L. Kelley	F. D. Schnacke
I. M. Laddon	C. A. Van Dusen

March 30, 1938 - Annual Meeting of Board of Directors

- (1) Approval of minutes of meetings of Board of Directors held March 17, June 8, September 10, and December 9, 1937; and meetings of Executive Committee held April 29, May 20, July 16 and December 23, 1937. (Bk. 4, P. 157)
- (2) Election of officers: (Bk. 4, P. 156)

R. H. Fleet	President
I. M. Laddon	Vice President
C. T. Leigh	" "
C. A. Van Dusen	" "
E. N. Gott	" "
H. E. Weihmiller	" "
R. A. Stanberry	Secretary
J. L. Kelley	Assistant Secretary
W. M. Shanahan	Treasurer
J. F. Dunn	Cashier



(3) Election of Executive Committee: (Bk. 4, P. 157)

R. H. Fleet	J. L. Kelley
D. G. Fleet	I. M. Laddon
C. T. Leigh	
(for month of April, 1938)	

R. H. Fleet	I. M. Laddon
D. G. Fleet	C. T. Leigh
C. A. Van Dusen	
(from May 1, 1938 until next annual meeting)	

Resolutions adopted:

- (1) Authorizing proxies to vote stock of Frontier Enterprises, Inc. and Fleet Aircraft, Ltd. (Bk. 4, P. 158)
- (2) Revoking authority of George Newman, Sr., to sign contracts. (Bk. 4, P. 158)
- (3) Authorizing E. N. Gott and H. E. Weihmiller to execute contracts upon instructions from President or Vice President-in-Charge. (Bk. 4, P. 159)
- (4) Declaration of Dividends on \$3 Preferred Stock, record of
June 17, 1938
September 17, 1938
December 14, 1938
(Bk. 4, P. 160)
- (5) Authorizing President and Treasurer to purchase during remainder of 1938, 2000 shares of Convertible \$3 Preferred Stock at best prices obtainable; Executive Committee authorized to name C. T. Leigh as nominee for corporation. (Bk. 4, P. 161)

April 13, 1938 - Executive Committee Meeting

Resolution adopted:

- (1) Designating Farmers & Merchants National Bank of Los Angeles as depository of commercial account, and authorizing signatories. (Bk. 4, P. 165)

May 6, 1938 - Executive Committee Meeting

Resolution adopted:

- (1) Ratifying action in charging off as of December 31, 1937, the Corporation's investment in and amount due from Frontier Enterprises, Inc. (Bk. 5, P. 5)

July 7, 1938 - Executive Committee Meeting

Resolution adopted:

- (1) Authorizing issuance of new common stock certificate to Perley S. Chaplin in lieu of lost certificate No. L15074. (Bk. 5, P. 11)

November 7, 1938 - Executive Committee Meeting

Resolution adopted:

- (1) Ratifying President's action in selling 10,000 shares of capital stock of Fleet Aircraft, Ltd., owned by this corporation, and authorizing him to sell all or any part of the remaining shares of said stock for such prices and upon such terms and conditions as he shall deem for the best interests of this corporation. (Bk. 5, P. 17)

November 18, 1938 - Board of Directors Meeting

Resolutions adopted:

- (1) Declaration of dividend on Convertible \$3 Preferred Stock, record of: March 17, 1939; June 16, 1939; Sept. 15, 1939; and Dec. 8, 1939. (Bk. 5, P. 37, 39)
- (2) Fixing February 21, 1939, as record date for determining stockholders entitled to notice of and to vote at annual stockholders' meeting to be held March 29, 1939. (Bk. 5, P. 39)
- (3) Authorizing payment of a \$5 Christmas Bonus to employees on payroll December 1, 1938. (Bk. 5, P. 41)
- (4) Declaration of dividend on Common Stock, of record December 8, 1938. (Bk. 5, P. 41, 43)
- (5) Acceptance of resignation of Earle G. Hines as Director. (Bk. 5, P. 43)
- (6) Deferment of appointment of two Directors to fill vacancies on Board until annual stockholders' meeting Mar. 29, 1939. (Bk. 5, P. 43)
- (7) Ratification of action of President in withdrawing from reservation for option and sale to employees, 112 shares of Convertible \$3 Preferred Stock, and authorizing sale of same to R. H. Fleet, as guardian of the estates of the minor children of Gordon E. Mounce, deceased. (bk. 5, P. 47, 49)

December 29, 1938 - Executive Committee Meeting

Resolution adopted:

- (1) Designation of Wells Fargo Bank & Union Trust Company, Market at Montgomery, San Francisco, Calif., as a depository of this corporation for a Time Deposit Open Account, and authorizing signatories. (Bk. 5, P. 55)

March 29, 1939 - Annual Meeting of Stockholders

- (1) Quorum not present, therefore meeting could not lawfully transact any business. (Bk. 5, P. 59, 61)

March 29, 1939 - Annual Meeting of Board of Directors

- (1) Approval of minutes of meetings of the Board held on March 30, 1938, and November 18, 1938; and Executive Committee meetings held April 13, May 6, July 7, November 7, and December 29, 1938. (Bk. 5, P. 67)
- (2) Election of Officers; (Bk. 5, P. 65)

R. H. Fleet	President
C. A. Van Dusen	Vice President
I. M. Laddon	" "
C. T. Leigh	" "
E. N. Gott	" "
H. E. Weihmiller	" "
R. A. Stanberry	Secretary
J. L. Kelley	Assistant Secretary
W. M. Shanahan	Treasurer
J. F. Dunn	Cashier

- (3) Election of Executive Committee: (Bk. 5, P. 67)

R. H. Fleet	I. M. Laddon
D. G. Fleet	C. T. Leigh
C. A. Van Dusen	

Resolutions adopted:

- (1) Appointment of Earle G. Hines and D. M. Carpenter as Directors. (Bk. 5, P. 65)
- (2) Authorizing certain officers to execute and deliver proxies to vote stock of Fleet Aircraft, Ltd. at annual and any special meetings of stockholders during calendar year 1939. (Bk. 5, P. 67)
- (3) Authorizing issuance of a new Common Stock Certificate to Morton Lee Wald in lieu of lost Certificate No. L15175. (Bk. 5, P. 69)
- (4) Ratification of reduction in rates of depreciation for calendar years subsequent to 1932 made on books of corporation during year 1938, as set forth in 1938 Annual Report to stockholders. (Bk. 5, P. 69)

April 12, 1939 - Executive Committee Meeting

Resolution Adopted:

- (1) Revoking authorization of certain officers to execute bids, contracts, bonds, and agreements. (Bk. 5, P. 77)
- (2) Authorizing certain offices to execute all bids, contracts, bonds and agreements, without limitations. (Bk. 5, P. 77)

June 22, 1939 - Executive Committee Meeting

Resolutions adopted:

- (1) Authorizing issuance of a new Common Stock Certificate to Mrs. Lillian Green in lieu of lost Certificate No. L20211. (Bk. 5, P. 83)
- (2) Ratification of President's action (and Secretary) in executing and delivering power-of-attorney to Earle G. Hines regarding a contract with American Export Airlines, Inc., for delivery of a Consolidated Model 28 flying boat. (Bk. 5, P. 85)
- (3) Ratification of President's and Secretary's actions in executing and delivering power-of-attorney to Geo. J. Newman regarding delivery of Consolidated Model 28 flying boat to American Export Airlines, Inc. (Bk. 5, P. 85)

December 15, 1939 - Executive Committee Meeting

Resolutions adopted:

- (1) Authorizing payment of a \$5 Christmas Bonus to employees on payroll December 15, 1939. (Bk. 5, P. 91)
- (2) Designation of The National City Bank of New York as depository for accounts and authorizing signatories. (Bk. 5, P. 91)

February 5, 1940 - Board of Directors Meeting

Resolutions adopted:

- (1) Declaration of dividends on Convertible \$3 Preferred Stock, record of:
March 14, 1940
June 14, 1940
Sept. 14, 1940
Dec. 14, 1940
(Bk. 5, P. 111, 113)
- (2) Fixing February 20, 1940 as record date for determining stockholders entitled to notice of and to vote at annual meeting of stockholders to be held March 27, 1940. (Bk. 5, P. 113)

February 21, 1940 - Special Meeting of Board of Directors

Resolutions adopted:

- (1) Acceptance of resignation of Joseph M. Gwinn, Jr. as Director, and member of Engineering Department. (Bk. 5, P. 119)
- (2) Amending Section 5 of Article II of By-Laws to make 25% of outstanding stock a quorum at stockholders' meetings. (Bk. 5, P. 121)
- (3) Expressing appreciation of services of George M. Pynchon, Jr., as Director and sympathy over his death. (Bk. 5, P. 121)



March 27, 1940 - Annual Meeting of Stockholders

- (1) Approval of minutes of annual meeting of stockholders held March 29, 1939.
(Bk. 5, P. 129)
- (2) Election of Directors: (Bk. 5, P. 131)

R. H. Fleet	I. M. Laddon
D. M. Carpenter	Robert Lehman
D. G. Fleet	C. T. Leigh
John Hertz	Preston Lockwood
Earle G. Hines	George J. Newman
J. L. Kelley	F. D. Schnacke
C. A. Van Dusen	

Resolution adopted:

- (1) Ratification of published annual report to stockholders for year 1939. (Bk. 5, P. 129)

March 27, 1940 - Annual Meeting of Board of Directors

- (1) Approval of minutes of meetings of Board held March 29, 1939, February 5, 1940, and February 21, 1940; and Executive Committee meetings held April 12, 1939, June 22, 1939, and December 15, 1939. (Bk. 5, P. 139)
- (2) Election of Officers: (Bk. 5, P. 137)

R. H. Fleet	President
C. A. Van Dusen	Vice President
I. M. Laddon	Vice President
C. T. Leigh	Vice President
E. N. Gott	Vice President
R. A. Stanberry	Secretary
J. L. Kelley	Assistant Secretary
W. M. Shanahan	Treasurer
J. F. Dunn	Cashier

- (3) Election of Executive Committee: (Bk. 5, P. 137)

R. H. Fleet	I. M. Laddon
D. G. Fleet	C. T. Leigh
C. A. Van Dusen	

Resolutions adopted:

- (1) Authorizing certain officers to execute and deliver a proxy to W.J. Sanderson to vote stock of Fleet Aircraft, Ltd. at annual and any special meetings of stockholders during year 1940. (Bk. 5, P. 139)
- (2) Revoking authorization of certain officers to sign bids, contracts, etc. (Bk. 5, P. 141)

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- (3) Authorizing certain officers to execute bids, contracts, bonds and agreements. (Bk. 5, P. 141)
- (4) Revoking authorization of certain officers to borrow one million dollars from Bank of America N. T. & S.A. (Bk. 5, P. 141)
- (5) Authorizing certain officers to borrow three million dollars from Bank of America N. T. & S. A. (Bk. 5, P. 143)
- (6) Authorizing plant expansion of approximately two million dollars. (Bk. 5, P. 145)
- (7) Authorizing approval of Closing Agreement with U. S. Treasury Department dated December 16, 1939. (Bk. 5, P. 147)
- (8) Authorizing a change in accounting procedure to reflect profits in the Corporation's accounts as deliveries are made. (Bk. 5, P. 149)
- (9) Designating The First National Trust & Savings Bank of San Diego as a depository of accounts, and authorizing signatories. (Bk. 5, P. 149)



May 15, 1940 - Executive Committee Meeting

Resolution appointing F. D. Schnacke an Assistant Secretary of the Corporation, effective May 15, 1940. (Bk.5 P.157)

August 26, 1940 - Executive Committee Meeting

Resolutions adopted:

- (1) Ratifying action of certain officers in acquiring, on behalf of this Corporation, certain assets and employment of certain personnel of Hall-Aluminum Aircraft Corporation. (Bk.5 P.163)
- (2) Authorizing purchase, of not exceeding 600,000 unissued common shares of stock of Frontier Enterprises, Inc., a Delaware corporation. (Bk.5 P.165)
- (3) Authorizing loan or loans to said Frontier Enterprises, Inc., not exceeding \$350,000, in the aggregate for investments and real estate purchases. (Bk.5 P.165)
- (4) Authorizing reissuance, pursuant to cable advices, of this Corporation's Capital Stock requisitioned by the British Government from its subjects. (Bk.5 P.169)

October 29, 1940 - Executive Committee Meeting

Resolutions adopted:

- (1) Appointing F. D. Schnacke a Vice President of the Corporation. (Bk. 5 P.175)
- (2) Granting authority to F. D. Schnacke to sign contracts, etc. for the Corporation. (Bk. 5 P.175)

December 10, 1940 - Directors' Special Meeting

Resolutions adopted:

- (1) Authorizing payment of a \$5 Christmas bonus to employees on payroll December 14, 1940. (Bk. 5 P.181)
- (2) Declaring dividend of \$2.00 per share on Common Stock of record December 20, 1940; appointing Guaranty Trust Company of New York disbursing agent. (Bk. 5 P. 183)
- (3) Declaring dividend of 75 cents per share on Convertible \$3 Preferred Stock, as follows: (Bk 5 P. 185-186)

December 10, 1940 (cont.)

<u>Quarter Ending</u>	<u>Record Date</u>	<u>Date Payable</u>
March 31, 1941	March 15, 1941	March 31, 1941
June 30, 1941	June 16, 1941	June 30, 1941
September 30, 1941	September 15, 1941	September 30, 1941
December 31, 1941	December 10, 1941	December 24, 1941

- (4) Fixing February 20, 1941, as record date for determining stockholders entitled to notice of and to vote at annual stockholders' meeting of March 26, 1941. (Bk. 5 P. 187)
- (5) Authorizing regular meetings of the Board of Directors at 11 o'clock A. M. on the first Tuesday in the months of March, June, and December, of each year, and on the first Wednesday in the month of September of each year. (Bk. 5 P. 189)
- (6) Authorizing amendment, subject to approval by stockholders, to Section 9 of Article III of the by-laws regarding compensation to Directors. (Bk. 5 P. 191)
- (7) Authorizing retention of Haskins & Sells, Certified Public Accountants, as auditors for the calendar years 1940 and 1941, subject to approval by stockholders. (Bk. 5 P. 193)
- (8) Increasing the amount of the fidelity bond required of the Treasurer from \$100,000 to \$500,000. (Bk. 5 P. 195)
- (9) Appointing a committee to study and report on proposal that the Corporation purchase insurance on lives of certain of its executives. (Bk. 5 P. 195)
- (10) Ratifying execution of Emergency Plant Facilities Contract, dated November 15, 1940, with Navy Department. (Bk. 5 P. 197)
- (11) Authorizing certain officers to execute certificates required with respect to requisitions for disbursements under Agreement of Lease with Defense Plant Corporation dated November 16, 1940 and Defense Plant Corporation resolution of November 18, 1940. (Bk. 5 P. 199)

December 20, 1940 - Executive Committee Meeting

Resolution designating C. M. Schmidt, (a Vice President of Guaranty Trust Company of New York) a signatory on this Corporation's Dividend Account with Bank of America, for the common stock dividend payable December 26, 1940, as to checks, dated December 26, 1940. (Bk. 5 P. 207)

March 4, 1941 - Regular Directors' Meeting

Approval of Minutes:

March 4, 1941 (cont.)

- (1) Board of Directors' Meetings held March 27, 1940 and December 10, 1940. (Bk. 5 P. 211)
- (2) Executive Committee Meetings held May 15, 1940, August 26, 1940, October 29, 1940, and December 20, 1940. (Bk. 5 P. 211)

Resolutions adopted:

- (1) Accepting resignation as of December 21, 1940 of Robert Lehman. (Bk. 5 P. 213)
- (2) Authorizing issuance of a new common stock certificate to Edwin T. Missert in lieu of lost certificate No. T02030. (Bk. 5 P. 215)
- (3) Authorizing President to request Lehman Bros. to make recommendation on question of refinancing this Corporation's Convertible \$3 Preferred Stock; Committee appointed to study said recommendation and make report to Board. (Bk. 5 P. 215)
- (4) Authorizing submission to stockholders for approval, proposed amendment to Section 9 of Article III of this Corporation's by-laws covering indemnification of officers and directors against legal actions, etc. (Bk. 5 P. 217)
- (5) Authorizing submission to stockholders for approval, proposed amendment to Section 9 of Article III of by-laws covering payment of salaries to directors. (Bk. 5 P. 219)
- (6) Authorizing the Management to make expenditures for research and development, maximum, two million dollars. (Bk. 5 P. 221)
- (7) Approving Annual Report to stockholders for year 1940. (Bk. 5 P. 221)

March 15, 1941 - Executive Committee Meeting

Resolutions adopted:

- (1) Appointing H. E. Weihmiller a Vice President of the Corporation effective March 17, 1941. (Bk. 5 P. 227)
- (2) Granting authority to H. E. Weihmiller to sign contracts, etc. for the Corporation. (Bk. 5 P. 227)

March 26, 1941 - Stockholders' Annual Meeting

Approval of Minutes:

Meeting of Stockholders held on March 27, 1940. (Bk. 5 P. 237)



March 26, 1941 (cont.)

Resolutions adopted:

- (1) Approving annual report of 1940. (Bk. 5 P. 237)
- (2) Inviting R. F. C. to nominate a representative as member of Board of Directors of Consolidated. (Bk. 5 P. 239)
- (3) Amending Section 9 of Article III of By-laws to provide for remuneration of directors at not exceeding \$5,000 during any one calendar year. (Bk. 5 P. 241)
- (4) Amending Section 9 of Article III of By-laws to provide for indemnification of Directors and Officers against claims etc. (Bk. 5 P. 243)
- (5) Authorizing Board of Directors to fix salary of each director not regular salaried employee at \$4,000 per annum and deduction of \$500 for each failure to attend a regular meeting. (Bk. 5 P. 245)
- (6) Ratifying action of Board of Directors in voting remuneration of \$1,000 to certain Directors for attendance at each of the meetings of December 10, 1940 and March 4, 1941. (Bk. 5 P. 247)
- (7) Ratifying action of Board in authorizing President to retain Haskins & Sells as auditors for calendar years 1940 and 1941. (Bk. 5 P. 247)

June 3, 1941 - Board of Directors Regular Meeting

Election of Officers

R. H. Fleet	President	
C. A. Van Dusen	Vice President	
I. M. Laddon	" "	
Chas. T. Leigh	" "	
F. D. Schnacke	" "	
E. N. Gott	" "	
H. E. Weihmiller	" "	
R. A. Stanberry	Secretary	
F. D. Schnacke	Assistant Secretary	
Jas. L. Kelley	" "	
W. M. Shanahan	Treasurer	
J. F. Dunn	Cashier	(Bk. 5 P. 253)

Election of Members of Executive Committee

R. H. Fleet, David G. Fleet, I. M. Laddon, Chas. T. Leigh,
C. A. Van Dusen. (Bk. 5 P. 253)

June 3, 1941 (cont.)

Resolutions adopted:

- (1) Designated Chase National Bank of the City of New York as a depository of the Corporation's funds (general account) and authorized the President, C. T. Leigh as Vice President, and Treasurer to borrow money, etc., on behalf of the Corporation from said Chase National Bank. (Bk. 5 P. 255)
- (2) Electing to redeem and call for redemption on August 30, 1941 all shares of Convertible \$3 Preferred Stock. (Bk. 5 P. 263)
- (3) Designating place of said redemption - Guaranty Trust Company of New York. (Bk. 5 P. 263)
- (4) Authorizing payment of \$55 per share plus 50 cents per share (pro rata portion as of August 30, 1941 of third quarter dividend) upon surrender of certificates. (Bk. 5 P. 263)
- (5) Authorizing application, per share, of \$50 out of capital and remainder out of capital surplus, for accomplishment of the redemption. (Bk. 5 P. 263)
- (6) Limiting right to pro rata dividend and/or interest for failure to surrender certificates for redemption on or before August 30, 1941. (Bk. 5 P. 263)
- (6)a. Authorizing mailing of notices of redemption etc. (Bk. 5 P. 263-264)
- (7) Authorizing deposit of amount sufficient to pay redemption price of \$55.50 for all shares of Convertible \$3 Preferred stock outstanding, on August 29, 1941, and use thereof by Guaranty Trust Company for payment of redemption price. (Bk. 5 P. 265)
- (8) Directing Guaranty Trust Company to return redemption funds unclaimed on August 31, 1941. (Bk. 4 P. 265)
- (9) Authorizing payment of redemption price prior to August 30, 1941 upon surrender of certificates. (Bk. 5 P. 265)
- (10) Directing permanent closing of transfer books on August 29, 1941, as to Convertible \$3 Preferred Stock. (Bk. 5 P. 265)
- (11) Directing Transfer Agent and Registrar for Convertible \$3 Preferred Stock to post from their records all stock surrendered for redemption or conversion. (Bk. 5 P. 265)
- (12) Authorizing F. D. Schnacke to give such instructions as may be necessary to carry out foregoing resolutions re redemption etc. (Bk. 5 P. 267)

(Date) (Page) (of)



June 3, 1941 (cont.)

- (13) Amending resolution adopted December 10, 1940 (page 185 Minute Book 5) to provide payment of pro rata share (50 cents) of 1941 third quarter declared dividend of 75 cents per share on Convertible \$3 Preferred Stock. (Bk. 5 P. 267)
- (14) Cancelling and rescinding resolution adopted December 10, 1940 (page 187 Minute Book 5) declaring 1941 fourth quarter dividend of 75 cents per share on Convertible \$3 Preferred Stock. (Bk. 5 P. 267)
- (15) Declaring advisability of amending Certificate of Incorporation, subsequent to August 30, 1941, by changing total authorized shares of capital stock from 1,236,000 shares to 2,400,000 shares of the par value of \$1 per share. (Bk. 5 P. 267)
- (16) Authorizing calling of special meeting of stockholders for September 4, 1941 at 2:00 P.M. (Bk. 5 P. 269)
- (17) Fixing the close of business August 9, 1941 as record date for determination of right to notice of and to vote at the aforesaid meeting. (Bk. 5 P. 269)
- (18) Directing that notice of said date be given New York and San Francisco Stock Exchanges. (Bk. 5 P. 269)
- (19) Declaring \$2.00 dividend on Common Stock payable June 30, 1941 to stockholders of record June 16, 1941. (Bk. 5, P. 269)
- (20) Appointing committee to study and report on Employees Annuity Retirement Plan. (Bk. 5 P. 271)
- (21) Fixing salary of directors not regular employees, at \$4,000 per annum less \$500 for each absence from regular meetings. (Bk. 5 P. 273)
- (22) Authorizing R. A. Bussey to sign on behalf of corporation Transfer of Title affidavits etc., pursuant to Neutrality Act of 1939. (Bk. 5 P. 273)
- (23) Authorizing Frank A. Learman to execute contracts, bids, etc. to the maximum limit of \$100,000 contract value in any one case. (Bk. 5 P. 275)
- (24) Authorizing qualification to do business in Texas. (Bk. 5 P. 275)
- (25) Appropriating \$5,000 for distribution by George J. Newman to aid and comfort families of Wm. B. Wheatley, Alan T. Austin, Bruce K. Craig, Wm. H. Reiser, and Lewis M. McCannon, all deceased. (Bk. 5 P. 277)



June 3, 1941 (cont.)

- (26) Dedicating pages in Minute Book of the Corporation to memory of the foregoing deceased. (Bk. 5 P. 279)
- (27) Fixing regular meeting of Board of Directors for Thursday, August 28, 1941 instead of Wednesday, September 3, 1941. (Bk. 5 P. 279)

August 28, 1941 - Board of Directors' Regular Meeting

Approval of minutes of regular meeting held June 3, 1941. (Bk. 6 P. 2)

Resolutions adopted:

- (1) Changing time of special meeting of stockholders called pursuant to resolution of Board adopted June 3, 1941, from September 4, 1941 to September 15, 1941 at 2:00 P.M. (Bk. 6 P. 3)
- (2) Amending Article "Fourth" of Certificate of Incorporation to authorize issuance of 2,400,000 shares of common stock of \$1 par value each. (Bk. 6 P. 3)
- (3) Fixing record date of August 9, 1941 for determination of stockholders entitled to vote, etc. at meeting of September 15, 1941. (Bk. 6 P. 4)
- (4) Directing notice of such change of said stockholders' meeting be given to New York Stock Exchange and San Francisco Stock Exchange. (Bk. 6 P. 4)
- (5) Adopting Contributory Group Retirement Plan for Employees as described in Proxy Statement of August 28, 1941 and directing it be submitted to stockholders for approval. (Bk. 6 P. 4)
- (6) Approving and confirming forms of Notice of Special Meeting of Stockholders for September 15, 1941 and Proxy Statement dated August 28, 1941. (Bk. 6 P. 4)
- (7) Ratifying execution of E. P. F. Contract NOD-2146 dated July 19, 1941. (Bk. 6 P. 5)
- (8) Authorizing execution of certificates re requisitions for disbursements by D. P. C. under amendment dated August 18, 1941 to Agreement of Lease dated November 16, 1940 with Consolidated, and ratification of prior agreements, obligations, etc. (Bk. 6 P. 6)
- (9) Naming officers authorized to sign certificates etc., referred to in immediately foregoing paragraph. (Bk. 6 P. 7)



August 28, 1941 (cont.)

- (10) Ratifying and confirming execution of amendments dated July 3, 1941 and August 18, 1941 to Agreement of Lease dated November 16, 1940 by this Corporation with D. P. C. and certificates in connection with requisition for disbursements pursuant to expenditures authorized in such amendments. (Bk. 6 P. 7)
- (11) Adjourning meeting of August 28, 1941 to reconvene at 11:00 A.M. September 16, 1941 without further notice to Directors. (Bk. 6 P. 8)

September 15, 1941 - Stockholders' Special Meeting

Resolutions adopted:

- (1) Amending Article Fourth of Certificate of Incorporation to authorize issuance of 2,400,000 shares of common stock of the par value of \$1 per share. (Bk. 6 P. 13)
- (2) Authorizing and directing the foregoing amendment to be filed with Secretary of State of Delaware and recorded in the Office of Recorder of Kent County, Delaware. (Bk. 6 P. 6)
- (3) Approving Contributory Group Retirement Plan described in Proxy Statement dated August 28, 1941 and authorizing such plan to be put into effect as of October 1, 1941. (Bk. 6 P. 16)

September 16, 1941 - Board of Directors' Regular Meeting adjourned from August 28, 1941

Resolutions adopted:

- (1) Declaring dividend of \$2.00 per share on common stock of record September 26, 1941, payable September 30, 1941. (Bk. 6 P. 19)
- (2) Appointing Guaranty Trust Company disbursing agent re such dividend. (Bk. 6 P. 19)
- (3) Authorizing additional signatory (C. M. Schmidt) on Corporation's Dividend Account with Bank of America to sign checks dated September 30, 1941 in payment of said dividend payable September 30, 1941. (Bk. 6, P. 20)
- (4) Authorizing Secretary to certify foregoing resolution to Bank of America. (Bk. 6 P. 20)



September 16, 1941 (cont.)

- (5) Declaring 100% stock dividend on 646,722 shares of common stock including 4600 treasury shares to stockholders of record October 1, 1941, payable October 17, 1941, upon completion of listing of 646,722 additional shares on New York and San Francisco Stock Exchanges. (Bk. 6 P. 20)
- (6) Reserving 646,722 shares of unissued stock to pay aforesaid stock dividend. (Bk. 6 P. 20)
- (7) Authorizing distribution of said stock dividend. (Bk. 6 P. 20)
- (8) Authorizing issuance and mailing of certificates for stock dividend in New York by Guaranty Trust Company. (Bk. 6 P. 21)
- (9) Authorizing application for listing 646,722 additional shares on New York and San Francisco Stock Exchanges, by R. H. Fleet, F. D. Schnacke or R. A. Stanberry. (Bk. 6, P. 21)
- (10) Prescribing procedure to be followed to avoid confusion which might result from sale ex-dividend of stock on which stock dividend is declared. (Bk. 6 P. 21)
- (11) Prescribing form of "due bills" for use under procedure referred to in immediately foregoing resolution. (Bk. 6 P. 22)
- (12) Directing that \$646,722 be charged against Earned Surplus Account and credited to the Corporation's Capital Account by reason of payment of stock dividend. (Bk. 6 P. 22)
- (13) Directing withdrawal of 250 unissued shares of common stock from reservation for sale to employees and from authorization for listing thereof on New York Stock Exchange. (Bk. 6 P. 23)
- (14) Directing withdrawal of 1028 shares of common stock from reservation for issuance upon conversion of 514 shares of Convertible \$3 Preferred Stock, and from listing upon the New York Exchange. (Bk. 6 P. 23)
- (15) Amending the appointment of Guaranty Trust Company as Transfer Agent, and Empire Trust Company as Registrar so as to cover 1,293,444 shares of the Corporation's common stock. (Bk. 6 P. 24)
- (16) Authorizing Guaranty Trust Company to issue and countersign and Empire Trust Company to register 646,722 additional shares of the Corporation's common stock. (Bk. 6 P. 24)



September 16, 1941 (cont.)

- (17) Authorizing R. A. Stanberry to certify the foregoing applicable resolution to Guaranty Trust Company and to Empire Trust Company. (Bk. 6 P. 24)
- (18) Appointing Commissioner of Corporations of State of California, attorney of this Corporation to accept legal process. (Bk. 6 P. 25)
- (19) Designating Reuben H. Fleet as recipient of a copy of every process served upon said Commissioner of Corporations.
- (20) Directing and authorizing any Vice President and the Secretary to execute and acknowledge a power of attorney (in the form prescribed on page 25 of Book 6 of the Minutes) to give effect to the immediately foregoing two resolutions. (Bk. 6 P. 25)
- (21) Directing that a copy of said power of attorney be filed in the office of the said Commissioner of Corporations. (Bk. 6 P. 26)
- (22) Authorizing President or any Vice President to execute powers of attorney necessary to transact business with Collectors of Customs. (Bk. 6 P. 26)
- (23) Authorizing J. F. Dunn, Cashier; M. E. Taylor, Traffic Manager, and F. R. Field, Assistant Traffic Manager to make, etc., required affidavits in connection with functioning of Neutrality Act of 1939. (Bk. 6 P. 27)
- (24) Directing imprinting on back of unissued certificates of common stock of a legend showing Article Fourth as amended September 15, 1941. (Bk. 6 P. 27-28)
- (25) Directing that a specimen certificate with foregoing legend imprinted thereon be filed with the minutes of this meeting. (Bk. 6 P. 28) Specimen certificate filed immediately preceding P. 28 of Bk. 6
- (26) Authorizing President to negotiate a Group Annuity Contract with The Equitable Life Assurance Society of the United States. (Bk. 6 P. 28)
- (27) Authorizing making of payments to The Equitable for premium due for Past Service Retirement Income under the Retirement Plan over a period of two years. (Bk. 6 P. 29)
- (28) Designating Continental National Bank of Fort Worth depository of Corporate funds for a general and a payroll account; Signatories, President, C. T. Leigh as Vice President, and Treasurer. (Bk. 6 P. 29-31)



September 16, 1941 (cont.)

- (29) Designating The First National Bank of Fort Worth, a depository of Corporate funds for a general and a payroll account; Signatories, President, C. T. Leigh as Vice President, and Treasurer. (Bk. 6 P. 31-33)
- (30) Designating The Fort Worth National Bank, a depository of Corporate funds for a general and a payroll account; Signatories, President, C. T. Leigh as Vice President, and Treasurer. (Bk. 6 P. 33-35)
- (31) Designating Bank of America a depository of Corporate funds for a Pay-Off Draft Account and naming the following signatories: W. M. Shanahan, J. F. Dunn, H. A. Samonds, P. W. Sheibley, G. W. Remington, C. H. Cody, J. S. Blakely, J. H. Vaughn, R. M. Abels and P. H. Flath. (Bk. 6 P. 36-37)
- (32) Cremation Certificate filed covering 1207 - Less-than-hundred-shares and 1690 - One hundred-share certificates of Convertible \$3 Preferred Stock. (Immediately following P. 37 Bk. 6)

November 27, 1941 - Board of Directors' Special Meeting

Resolutions adopted:

- (1) Authorizing and directing payment of Christmas bonus of \$5 to each employee on payroll December 13, 1941. (Bk. 6 P. 40)
- (2) Declaring \$2 dividend on each share of common stock of record December 26, 1941, payable December 27, 1941.
- (3) Appointing Guaranty Trust Company disbursing agent for aforesaid dividend, and authorizing Treasurer and Secretary to take all necessary steps to accomplish payment of said dividend.
- (4) Designating C. M. Schmidt an additional signatory on the Dividend Account with Bank of America as to checks dated December 27, 1941, established pursuant to resolutions of September 10, 1937 set forth in Bk. 4, P. 124. (Bk. 6 P. 41)
- (5) Authorizing Treasurer to pay to The Equitable Life Assurance Society on January 2, 1942 the entire balance of premium for past service retirement annuities. (Bk. 6 P. 42)



December 2, 1941 - Regular Meeting - Board of Directors

Approval of Minutes:

- (1) Regular meeting of August 28, 1941. (Bk. 6 P. 44)
- (2) Regular meeting adjourned to September 16, 1941. (Bk. 6 P. 44)
- (3) Special meeting of November 27, 1941. (Bk. 6 P. 44)

Resolutions adopted:

- (1) Approving new forms of certificates of common stock and permitting then existing forms to be used until exhausted. (Bk. 6 P. 45)
- (2) Directing that approved new forms of certificates of stock be used only by way of transfer or additional issue of such stock, outstanding certificates to remain outstanding. (Bk. 6 P. 45)
- (3) Directing copy of resolution re new certificates be transmitted to New York Stock Exchange, the Registrar and Transfer Agent, accompanied by specimen certificates. (Bk. 6 P. 45)
- (4) Directing specimens of each denomination of new certificates of stock be filed with minutes. (Bk. 6 P. 45)
- (5) Amending Section 3, Article V of By-laws to permit employees and agents to withdraw corporate funds from bank accounts. (Bk. 6 P. 46)
- (6) Appointing C. F. Pape, Assistant Treasurer as of December 2, 1941 requiring fidelity bond from C. F. Pape and A. M. Hall in the amount of \$500,000 each. (Bk. 6 P. 46)
- (7) Designating A. M. Hall and C. F. Pape additional signatories to general and payroll accounts with Continental National Bank, The First National Bank and Fort Worth National Bank, such authority being limited to the issuance and signing of checks not exceeding \$500,000 in any one case. (Bk. 6 P. 46-48)
- (8) Ratifying action of officers of the corporation in qualifying the corporation to do business in the States of New Mexico and North Carolina. (Bk. 6 P. 48)
- (9) Authorizing officers of the Corporation to take necessary steps to revoke authority to do business in New Mexico and North Carolina when necessity ceases. (Bk. 6 P. 48)
- (10) Ratifying action of officers in filing application for Certificate of Necessity re Bldgs. No. 3 and No. 4, Plant 1 and for Certificates of Necessity and Government Protection with respect to intermingled facilities constructed under Contract Nod-1596; and in filing applications for Certificates of Non-Reimbursement re supply contracts subsequent to December 31, 1939. (Bk. 6 P. 49)



December 2, 1941 (cont.)

- (11) Ratifying execution of Emergency Plant Facilities Contract NOa 2 dated November 21, 1941. (Bk. 6 P. 50)
- (12) Ratifying execution of "Amendment #3" to Agreement of Lease dated November 16, 1940 by and between D. P. C. and this corporation increasing amount of authorized expenditures thereunder from \$18,162,943.11 to \$18,263,043.11 and authorizing execution by this Corporation of certificates required in connection with requisitions for disbursements thereunder. (Bk. 6, P. 50-51)
- (13) Ratifying execution of agreement dated October 17, 1941 between this Corporation and Lester & Co. providing for sale of 65,000 shares of common stock of Rohr Aircraft Corporation, and authorizing delivery of said shares against payment of \$3.52 per share. (Bk. 6 P. 51)
- (14) Authorizing and directing that commencing with the year 1942, the Corporation publish, and file with New York Stock Exchange, semi-annual statements of earnings. (Bk. 6 P. 52)
- (15) Authorizing President to execute an agreement to be dated October 8, 1941 with Bank of America, San Diego, providing for receipt by the Bank of advance payments from the U. S. Government under contract No. W535ac-18723 and pay out same on checks drawn by this Corporation. (Bk. 6 P. 53)
- (16) Accepting from Hirsch Lilienthal & Co. of \$4,005.63 as full payment of share of "finders fee" offered Mr. Van Dusen allocable to the sale of this Corporation's holdings of 65,000 shares of the common stock of Rohr Aircraft Corporation. (Bk. 6 P. 53)
- (17) Discharging C. A. Van Dusen from liability on account of claims which may accrue to this Corporation on account of said "finders fee". (Bk. 6 P. 53)
- (18) Authorizing F. D. Schnacke and/or R. A. Stanberry to transfer within the State of California between December 10, 1941 and December 31, 1941, not exceeding an aggregate of 500,000 shares of outstanding certificates for shares of its common stock. (Bk. 6 P. 54)
- (19) Appointing Bank of America this Corporation's Registrar within the State of California for transfer of certificates of common stock between December 10, 1941 and December 31, 1941, with respect to not exceeding an aggregate of 500,000 shares. (Bk. 6 P. 54)



December 2, 1941 (cont.)

- (20) Directing and authorizing said Registrar to open and maintain such records as may be required in connection with the aforesaid transfer. (Bk. 6 P. 54)
- (21) Directing the forwarding to Guaranty Trust Company of New York duplicate records of all transfers of stock made by the Corporation and directing Bank of America to forward records of all registrations in connection therewith. (Bk. 6 P. 54)
- (22) Exempting Guaranty Trust Company of New York from transferring any certificate issued by this Corporation in California under certain circumstances. (Bk. 6 P. 54)

December 19, 1941 - Special Meeting - Board of Directors

Election of Tom M. Girdler to office of Chairman of the Board. (Bk. 6 P. 70)

Election of the following nominees to fill four of the nine vacancies on the Board:

Messrs. Richard W. Millar, R. S. Pruitt, Donald N. McDonnell and William C. McDuffie. (Bk. 6 P. 62)

Election of Richard W. Millar as Executive Vice President. (Bk. 6 P. 70)

Election of Harry Woodhead as President of the Corporation.

Election of Francis A. Callery, C. Coburn Darling, Tom M. Girdler, L. P. Manning and Henry Dalzell Wilson as Directors. (Bk. 6 P. 69)

Resolutions adopted:

- (1) Directing the transfer of the sum of \$1,519,008.00 from Earned Surplus Account to Capital Surplus Account. (Bk. 6 P. 60)
- (2) Accepting the resignation of Major Fleet as a member of the Board and as President of the Corporation. (Bk. 6 P. 60-61)
- (3) Accepting the resignations of the following Directors: Messrs. Earle G. Hines, James L. Kelley, Preston Lockwood, G. J. Newman and C. A. Van Dusen. (Bk. 6 P. 62)
- (4) Amending Article IV of the By-laws of the Corporation with respect to officers and their duties and creating a separate office of Chairman of the Board, and providing that one person may hold any two offices except the Chairman of the Board and except the President, etc. (Bk. 6 P. 64-66)



December 19, 1941 (cont.)

- (5) Approving the form of Contract between R. H. Fleet and this Corporation and authorizing the President to execute the same under the terms of which R. H. Fleet will be employed in an advisory capacity for a period of five years, commencing January 1, 1942. (Bk. 6 P. 67)
- (6) Confirming a previous action of the Board in authorizing and directing the payment of not exceeding \$500,000.00 to Equitable Life Assurance Society of all annuity purchase payments applicable to past service retirement annuities of all officers and employees who were participants under the Retirement Plan on November 28, 1941 as effected on October 1, 1941. (Bk. 6 P. 68)
- (7) Expressing the intention of the Board, as then constituted, of continuing in effect in its entirety said Retirement Plan. (Bk. 6 P. 68)
- (8) Rescinding and cancelling in their entirety all former resolutions of the Board of Directors relating to an appointment of an Executive Committee and the membership thereof. (Bk. 6 P. 71)
- (9) Appointing a new Executive Committee to serve at the pleasure of the Board, consisting of the following members: Messrs. Tom M. Girdler, Harry Woodhead, Richard W. Millar, I. M. Laddon, C. T. Leigh, H. Dalzell Wilson. (Bk. 6 P. 71)

December 29, 1941 - Special Meeting, Board of Directors

Discussion of reasons for proposed change in fiscal year to begin on December 1 of each calendar year. (Bk. 6 P. 74)

Resolutions adopted:

- (1) Authorizing and directing Richard W. Millar to make application to Commissioner of Internal Revenue for change in Corporation's fiscal year so as to begin on December 1. (Bk. 6 P. 75)
- (2) Authorizing expenditure of not exceeding \$25,000 for advertising space for calendar year 1942 in the account of "The CONSOLIDATOR". (Book 6 Page 76)
- (3) Authorizing renewal of Steve Hanagan's contract as publicity counsel at cost not to exceed \$25,000. (Bk. 6 P. 76)



December 29, 1941 (cont.)

- (4) Extending the limit of aggregate amount which officers of the Corporation are authorized to borrow from Bank of America to \$5,000,000. (Bk. 6 P. 76)

January 5, 1942 - Special Meeting, Executive Committee

Resolution adopted:

- (1) Designating C. W. Ferris of The National City Bank of New York as attorney to receive, endorse, etc., on behalf of the Corporation, Check No. 58405 dated December 31, 1941, drawn on the Treasury of the United States by the Federal Reserve Bank of New York. (Bk. 6 P. 79)

January 21, 1942 - Special Meeting, Board of Directors

Resolutions adopted:

- (1) Fixing salary of Harry Woodhead as President. (Bk. 6 P. 91)
- (2) Accepting resignation of Richard W. Millar as Executive Vice President, dated December 26, 1941. (Bk. 6 P. 91)
- (3) Electing I. M. Laddon Executive Vice President; approving action of President in appointing I. M. Laddon as General Manager for a period of five years from January 1, 1942 pursuant to contract dated January 21, 1942; and fixing the compensation of I. M. Laddon during the term of said contract. (Bk. 6 P. 92)
- (4) Approving action of I. M. Laddon in appointing C. T. Leigh as Assistant General Manager for a period of five years from January 1, 1942 and rate of compensation pursuant to contract of employment dated January 21, 1942. (Bk. 6 Page 92-93)
- (5) Accepting resignation of C. A. Van Dusen as of January 15, 1942 and authorizing payment to him of a termination wage. (Bk. 6 P. 93)
- (6) Authorizing necessary action to give Mr. Van Dusen the benefit of past and future retirement incomes, applied and unapplied, up to and including January 31, 1942. (Bk. 6 P. 94)
- (7) Appointing C. C. Bishop and J. C. Felix to the position of Assistant Treasurer. (Bk. 6 P 94-95)



January 21, 1942 (cont.)

- (8) Appointing Pruitt, Hale and MacIntyre General Counsel of the Corporation effective January 1, 1942 to serve during the pleasure of the Board at a fixed retainer fee. (Bk. 6 P. 95)
- (9) Authorizing completion of audit for the 1941 fiscal year by Haskins and Sells. (Bk. 6 P. 95)
- (10) Recommending to stockholders appointment of Arthur Young & Company as auditors of the Corporation for its 1942 fiscal year. (Bk. 6 P. 95)
- (11) Revoking all prior resolutions of the Board of Directors fixing dates of regular meetings of the Board to be held on the Thursday following the first Tuesday after the 10th day of each month. (Bk. 6 P. 96)
- (12) Amending Section 9 of Article III of the By-laws by removing limitation as to the amount at which the Board of Directors may fix the remuneration of Directors. (Bk. 6 P. 97)
- (13) Fixing remuneration of Directors not regular salaried employees (except Tom M. Girdler and R. S. Pruitt) at \$6,000 per annum commencing January 1, 1942 payable monthly and fixing remuneration to Directors at \$3,000 where attendance at regular or special meetings is less than seven in any one year. (Bk. 6 P. 97-98)
- (14) Authorizing negotiation with banks for line of credit in maximum amount of \$25,000,000. (Bk. 6 P. 98)
- (15) Revoking resolution of March 27, 1940 as amended December 29, 1941 with respect to borrowing from Bank of America. (Bk. 6 P. 98)
- (16) Revoking resolution of the Board of June 3, 1941 with respect to borrowing from The Chase National Bank of the City of New York. (Bk. 6 P. 98-99)
- (17) Authorizing officers to proceed with construction of new Office Building and making applications executing agreements, etc. necessary to amend agreement of Lease with Defense Plant Corporation. (Bk. 6 P. 100-101)
- (18) Rescinding prior resolutions with respect to authority of officers to sign contracts, agreements, etc. (Bk. 6 Page 102-103)



January 21, 1942 (cont.)

- (19) Authorizing certain officers and employees to execute contracts, agreements, etc. with certain limitations. (Bk. 6 Page 103)
- (20) Fixing February 25, 1942 as record date for determining stockholders entitled to notice of and to vote at Annual Meeting of March 25, 1942. (Bk. 6 P. 105)
- (21) Authorizing Transfer Agents and Registrar to countersign and issue and register, respectively, certificates of stock bearing signature of R. H. Fleet; recognizing certificates with said signature as valid and binding certificates; authorizing recognition of certificates issued or outstanding as to certificates signed by officers who may resign in the future. (Bk. 6 P. 106)
- (22) Revoking appointment of R. H. Fleet as Agent upon whom process directed to Corporation may be served, and appointing W. M. Shanahan in his stead; and directing Secretary to file copy of resolution with Secretary of State, California. (Bk. 6 P. 107)
- (23) Revoking designation of R. H. Fleet as person to whom process served on Commissioner of Corporations as Agent for this Corporation may be mailed and naming W. M. Shanahan in his stead; authorizing and directing execution of Power of Attorney to accomplish the foregoing.
- (24) Authorizing negotiation for elimination of Buildings 3 and 4, Plant 1, from provisions of Contract N0d-1596. (Bk. 6 Page 110)
- (25) Appointing Harry Woodhead and R. A. Stanberry as attorneys to vote the Corporation's holdings of Frontier Enterprises stock at its stockholders' meeting. (Bk. 6 P. 111)
- (26) Authorizing C. C. Bishop and C. F. Henninger to execute certificates in connection with requisitions for funds under Agreement of Lease with Defense Plant Corporation. (Bk. 6 P. 112)
- (27) Ratifying action of C. T. Leigh in executing agreement dated January 8, 1942 between Consolidated, United States Government and Fort Worth National Bank re advance payments under Contract W535-ac-18723. (Bk. 6 P. 112)
- (28) Amending resolution of December 19, 1941 to permit entry into the Group Retirement Plan of Harry Andrew Shrout as of October 1, 1941. (Bk. 6 P. 113-114)



February 26, 1942 - Special Meeting, Board of Directors

- (1) Naming nominees for election as Directors at meeting of Stockholders, March 25, 1942. (Bk. 6 P. 119)
- (2) Appointing Messrs. Woodhead, McDonnell and Laddon as Management Proxy Committee. (Bk. 6 P. 119)
- (3) Approving financial statements for eleven months ended November 30, 1941 as prepared by Haskins and Sells; (Bk. 6 P. 120)
- (4) Approving and authorizing the procurement of a Primary Commercial Blanket Bond in the amount of \$500,000 covering all employees of the Corporation; (Bk. 6 P. 121)
- (5) Electing C. W. Perelle Vice President in Charge of Production, George J. Newman Vice President in Charge of Fort Worth Division, and Francis A. Callery Vice President in Charge of Finance, and fixing their salaries as well as the salaries of W. M. Shanahan, R. A. Stanberry and H. Dalzell Wilson; (Bk. 6 Page 122, 123, 124)
- (6) Postponing action with respect to establishment of a bonus and incentive plan. (Bk. 6 Pa. 124 - 125)

Resolutions adopted:

- (1) Amending Section 4, Article V, By-laws, so as to provide a fiscal year commencing December 1 and ending November 30 of each year beginning December 1, 1941. (Bk. 6 P. 119)
- (2) Authorizing execution of two year contract of employment with C. W. Perelle, commencing March 1, 1942. (Bk. 6 P. 123)
- (3) Ratifying action of I. M. Laddon and W. M. Shanahan in executing loan agreement with The Chase National Bank of the City of New York for loan of \$25,000,000. (Bk. 6 P. 126-127)
- (4) Appointing Group Annuity Committee composed of C. T. Leigh, Jas. L. Kelley and R. A. Stanberry, investing them with certain administrative powers for the functioning of the Plan. (Bk. 6 P. 127)
- (5) Authorizing payment by The Equitable Life Assurance Society of death benefits to Goldie S. Kligman under the Group Annuity Plan (Bk. 6 P. 128)
- (6) Amending resolution of January 21, 1942 to authorize cancellation in its entirety of Contract Nod-1596. (Bk. 6 P. 130)



February 26, 1942 (cont.)

- (7) Resolutions covering establishment of bank accounts and authorized signatories thereto in connection with the following banks:

- (a) Bankers Trust Company, New York (Book 6, P. 132)
- (b) Central Hanover Bank and Trust Company,
New York (Book 6, P. 133)
- (c) Citizens National Trust and Savings
Bank of Los Angeles (Book 6, P. 134)
- (d) Commercial National Trust & Savings
Bank of New York (Book 6, P. 135)
- (e) Continental Bank and Trust Company
of New York (Book 6, P. 136)
- (f) The Farmers and Merchants National
Bank of Los Angeles (Book 6, P. 137)
- (g) National Bank of Detroit (Book 6, P. 138-9)
- (h) New York Trust Company (Book 6, P. 139-40)
- (i) Schroder Trust Company, New York (Book 6, P. 140-41)
- (j) Security First National Bank of
Los Angeles (Book 6, P. 141-42)
- (k) Security Trust and Savings Bank,
San Diego (Book 6, P. 142-43)
- (l) San Diego Trust & Savings Bank,
San Diego (Book 6, P. 143-144)
- (m) Continental National Bank of Fort
Worth (Book 6, P. 145)
- (n) The Fort Worth National Bank (Book 6, P. 146-147)
- (o) The First National Bank of Fort
Worth (Book 6, P. 148-49-50)
- (p) Bank of America National Trust &
Savings Association, San Diego (Book 6, P. 150-151)
- (q) The National City Bank of New
York (Book 6, P. 152)
- (r) The Chase National Bank of the
City of New York (Book 6, P. 153)
- (s) The First National Trust & Savings
Bank (Book 6, P. 154-155)

March 19, 1942 - Regular Meeting, Board of Directors

- (1) Establishing policy of Secretary to mail each director a copy of minutes of each meeting for directors to sign and return to Secretary for preservation having noted thereon their suggestions and approval. (Item 1, P. 1 & 2, Bk. 7)
- (2) Deciding upon policy for control over capital expenditures.
(Bk. 7 Item 3, P. 2 & 3)



March 19, 1942 (cont.)

- (3) Discussion of War Department Contract dated March 5, 1942 for 750 B-24D airplanes and 15% spares. (Item 5, Page 3 & 4, Book 7)
- (4) Discussion of Schedule 8-1 showing deliveries of airplanes expected from Consolidated through June 30, 1944. (Item 8, Page 5, Book 7)
- (5) Discussion of a bonus and incentive plan. (Item 10, Page 8, 9, & 10, Book 7)

Resolutions adopted:

- (1) Authorizing and directing payment of \$15,000 to Air Transport Association of America as Consolidated's subscription to the Joint National Air Transport Advertising Campaign Fund for 1942. (Bk. 7, Item 4, Page 3)
- (2) Ratification of action of officers in qualifying the Corporation to do business in Arizona. (Item 6, Page 5, Book 7)
- (3) Amending resolution of December 19, 1941 to provide for seven members on the Executive Committee. (Item 7, Page 5, Book 7)
- (4) Appointing Francis A. Callery a member of the Executive Committee. (Item 7, Page 5, Book 7)
- (5) Declaring dividend of \$1.00 payable April 18, 1942 to stockholders of record April 1, 1942. (Item 9, Page 7, Book 7)
- (6) Appointing Guaranty Trust Company of New York disbursing agent for the aforesaid dividend. (Item 9, Page 8, Book 7)

March 25, 1942 - Annual Meeting - Stockholders

- (1) Election of Inspectors of Election - R. R. Jewkes and L. M. Noyes. (Book 7, Page 14)
- (2) Election of present fifteen Directors for the ensuing year, or until their successors are elected or appointed and qualified. (Book 7, Page 16-17)

Resolutions adopted:

- (1) Appointment of Arthur Young and Company as auditors of the Corporation for the fiscal year ending November 30, 1942. (Book 7 Page 17)

April 16, 1942 - Regular Meeting of Board of Directors

- (1) Re-election of the following officers to serve until next annual election, or until their successors are elected or appointed and qualified. (Book 7, Page 19)

Chairman of the Board	Tom M. Girdler
President	Harry Woodhead
Executive Vice President	I. M. Laddon
Vice President	C. T. Leigh
Vice President in Charge of Production	C. W. Perelle
Vice President in Charge of Finance	F. A. Callery
Vice President in Charge of Fort Worth Division	George J. Newman
Vice President and Assistant Secretary	F. D. Schnacke
Vice President	E. N. Gott
Vice President	H. E. Weihmiller
Secretary	R. A. Stanberry
Treasurer	W. M. Shanahan
Assistant Treasurer	C. C. Bishop
Assistant Treasurer	J. C. Felix

- (2) Election of R. R. Jewkes to the office of Assistant Secretary.
(Book 7, Pages 19-20-)

Resolutions adopted:

- (1) Authorizing Francis A. Callery to sign contracts, etc.
(Book 7, Page 20)
- (2) Authorizing Executive Committee to re-negotiate with the War Department and the Navy Department for reductions in prices for the corporation's products. (Bk. 7, P. 22)
- (3) Authorizing the contribution of \$21,500 to the Navy Relief Society. (Book 7, Page 22)
- (4) Authorizing officers to take necessary action to procure a Certificate of Necessity from the Federal Government with respect to the General Administration Building at Plant 1, and to expend the necessary funds for construction thereof in lieu of Defense Plant Corporation funds.
(Book 7, Page 24)
- (5) Ratifying execution by Corporation of Amendment No. 4 to Agreement of Lease dated November 16, 1940 with Defense Plant Corporation. (Book 7, Pages 24-25)



April 16, 1942 (cont.)

- (6) Authorizing Robert A. Bussey, Robert S. Harper, Iris M. Armistead, James Schwellenbach, Frederic C. Heitman and J.C. Felix as authorized representatives to sign invoices, etc. in connection with War and Navy Departments. (Bk. 7, Page 25-26)
- (7) Authorizing replacement of stock Certificate owned by Florence R. Golsan. (Book 7, Page 27)
- (8) Authorizing change of the regular meeting of the Board of Directors from May 14, 1942 to May 20, 1942. (Bk. 7, P. 27)

May 14, 1942 - Special Meeting - Executive Committee

Resolutions adopted:

- (1) Authorizing Officers to negotiate reductions in the prices of certain contracts with War Department. (Bk. 7, P. 30)
- (2) Authorizing F. A. Callery to employ Arthur Young & Co. to conduct survey of Accounting methods and financial control of the Corporation. (Book 7, Page 31)

May 20, 1942 - Regular Meeting, Board of Directors

- (1) Approval of minutes of Board meeting held April 16, 1942. (Book 7, Page 32)
- (2) Suggesting Officers take steps to recognize moral obligation of the Corporation to continue salaries for limited period to six men of Flight & Service Department, last reported in Manila and probably captives of the Japanese. (Bk. 7, P. 34)

Resolutions adopted:

- (1) Revoking resolution of December 2, 1941 providing for publication and filing with New York Stock Exchange of semi-annual statements of earnings. (Book 7, Page 33)
- (2) Appointing R. A. Bussey, Assistant Treasurer, effective May 20, 1942. (Book 7, Page 34)
- (3) Authorizing A. S. Nelson, Purchasing Agent, to sign purchase orders in connection with acquisition program with Defense Plant Corporation. (Book 7, Page 34-35)
- (4) Authorizing W. A. Maloney, Plant Engineer, to execute contracts in connection with the construction program with Defense Plant Corporation. (Book 7, Page 35-36)

100-40-1, 100-40-2



May 20, 1942 (cont.)

- (5) Authorizing W. A. Maloney, Plant Engineer, to execute contracts related and incident to the proper functioning of the Maintenance or Plant Engineering Department. (Book 7, Page 36)
- (6) Authorizing Howard G. Golem, Supervisor, Subcontracting Department, to negotiate and execute contracts arising under Subcontracting Department. (Book 7, Page 36)
- (7) Authorizing Officers to purchase equipment for Flight & Service Department. (Book 7, Page 37)
- (8) Postponing regular Board meeting scheduled for June 18, 1942 and fixing next regular meeting as of July 16, 1942. (Bk. 7, P. 37)
- (9) Authorizing Officers to expend not in excess of \$250,000 on advertising program for calendar year 1942. (Bk. 7, P. 37)

June 3, 1942 - Special Meeting, Executive Committee

Resolutions adopted:

- (1) Appropriating \$9194.81 for purchase of wedge and dial attachments to modernize certain Chicago pneumatic rivet squeezers, Model 625. (Book 7, Page 38)
- (2) Amending resolution of February 26, 1942 by authorizing additional bank account with Bank of America known as War Savings Bond Deposit Account or Accounts. (Book 7, Page 39)

July 16, 1942 - Regular Meeting, Board of Directors

- (1) Approval of minutes of Regular Meeting of the Board held May 20, 1942 and Executive Committee meetings held May 14, and June 3, 1942. (Book 7, Page 40)
- (2) Discussion of financial condition of the Corporation. (Bk. 7, Pages 40-41)
- (3) Decision to reduce price of airplanes under Army Contract DWA-ac-4 to \$165,000 and spare parts prices thereunder reduced to same price per equivalent airplane as those under Contract W535-ac-16005. (Book 7, Page 46)
- (4) Decision for control over capital expenditures and extraordinary items chargeable to expense involving amounts over \$5,000 to be subject to approval of the Executive Committee; the Management without committee action to approve expenditures not over \$5,000 and Department Heads to approve expenditures in amounts under \$1,000. (Book 7, Page 46-47)

July 16, 1942 (cont.)

- (5) Report of Authorized capital expenditures and extraordinary items chargeable to expense for the period December 1, 1941 to June 1, 1942. (Book 7, Page 47)
- (6) Report of purchase of War Damage Insurance in the amount of \$40,900,000 at a cost of \$69,638.00 (Bk. 7, P. 48-49)
- (7) Tentatively fixing next Regular Board Meeting as of August 13, 1942.

Resolutions adopted:

- (1) Approving execution of Amendment #5 to Agreement of Lease dated November 16, 1940 with Defense Plant Corporation. (Increase \$4,557,239.38) (Book 7, Page 41-42)
- (2) Ratifying execution of Power of Attorney dated July 7, 1942 appointing Director of the Division of Motor Vehicles, Virginia, as Attorney in Fact. (Book 7, Page 43)
- (3) Authorizing Velma D. Bryon and Bernice M. Walla to sign public vouchers, invoices, certificates, etc. incident to submission to the Government of claims for reimbursement of expenditures under cost-plus-a-fixed-fee and lump sum contracts. (Book 7, Page 43-44)
- (4) Authorizing contribution of \$5,000 to United China Relief. (Book 7, Page 45)
- (5) Authorizing establishment of membership in National Association of Manufacturers at annual dues of \$750.00 and authorizing President or Executive Vice President to designate representative to exercise voting power. (Book 7, Page 45)
- (6) Authorizing expenditures not in excess of \$200,000 for furnishings and equipment for new administration building, and directing that a Certificate of Necessity be obtained pursuant to Section 124 of Internal Revenue Code. (Book 7, Page 46)
- (7) Authorizing amendments to Employment Agreements with I. M. Laddon and C. T. Leigh to permit them to render advisory and consulting services to others. (Book 7, Page 48)
- (8) Authorizing employment of John E. Hughes, Special Counsel, to prosecute defense of Government claim for excess profits on Navy contracts completed in 1939. (Book 7, Page 49-50)

July 16, 1942 (cont.)

- (9) Accepting resignation of F. D. Schnacke as Director, Vice President and Assistant Secretary effective July 16, 1942. (Book 7, Page 50)
- (10) Appointing Smith, Schnacke & Compton as local counsel at Dayton, Ohio, effective July 16, 1942. (Bk. 7, P. 50)
- (11) Accepting the resignation of Richard W. Millar as Director and a member of the Executive Committee effective July 16, 1942. (Book 7, Page 51)

July 27, 1942 - Special Meeting, Executive Committee

Resolutions adopted:

- (1) Authorizing purchase from DPC of office equipment under lease to this corporation at the original cost value of not less than \$100,000. (Book 7, Page 53-54)
- (2) Appropriating funds for certain improvements. (Bk. 7, P. 54)
- (3) Authorizing request of the Army for reimbursement for expenditures and plant defense measures with respect to Project A, the immediately foregoing resolution, failing in this, then authorizing an effort to be made to have said project included as a part of the appropriate emergency plant facilities contract. (Book 7, Page 55)

August 13, 1942 - Regular Meeting - Board of Directors

- (1) Election of Messrs. A. J. Brandt and Louis A. Johnson as Directors to fill vacancies occasioned by the resignations of Messrs. Richard W. Millar and F. D. Schnacke. (Bk. 7, P. 57)
- (2) Discussion of financial statements of the corporation for the 8-months period ended July 31, 1942. (Book 7, Page 57)
- (3) Report of authorized capital expenditures and extraordinary items chargeable to expense for the period ended July 31, 1942. (Book 7, Pages 62-63)
- (4) Discussion of the Management's plans to persuade the Army to permit the corporation to build cargo versions of the B-32 and B-36 airplanes concurrently with bombers. (Book 7, Page 64)

Resolutions adopted:

- (1) Accepting the resignation of David G. Fleet as Director effective July 31, 1942. (Book 7, Page 56)



August 13, 1942 (cont.)

- (2) Authorizing expenditure of \$600,000 for construction and operation of wind tunnel at Pasadena, California.
(Book 7, Page 58)
- (3) Ratifying and confirming appointment of W. Frank Persons as Attorney-in-Fact to make and file an answer to complaint filed against the corporation in Case No. 2XI-C-1988 pending before the National Labor Relations Board.
(Book 7, Page 58-59)
- (4) Authorizing contribution of \$1,000 to the National Industrial Information Committee. (Book 7, Page 59)
- (5) Ratifying action of Officers in contributing \$1,000 to the War Chest of the Society of Automotive Engineers, Inc.
(Book 7, Page 59)
- (6) Authorizing contribution of \$3,000 to the Air Training Corps of America, Inc. (Book 7, Page 60)
- (7) Authorizing E. N. Gott to direct the Treasurer to make contributions for educational, relief, charity, and other purposes, the aggregate amount not to exceed \$3,000 during the fiscal year ending November 30, 1942. (Book 7, Page 60)
- (8) Authorizing and designating the following as authorized representatives of the corporation to sign for and in its name the invention agreement with employees: (Book 7, Page 61)

Donald A. Hall	Bowman H. Crow
Bernard M. Novak	John M. Hassler
Clark H. Batchelder	Lon E. Wheeler
Henry E. Pasek	Walter R. Lawrence, Jr.
James H. Waterbury	Bertram M. Walter
Julian D. Cale	Donald C. Beatty
Leon D. Larimer	J. L. Gossart
- (9) Authorizing amendment to Group Annuity Contract with the Equitable whereby to effect transfers of employees between this corporation and its affiliates, such as Vultee and The Aviation Corporation, Inc. (Book 7, Page 62)
- (10) Establishing the salaries of the Assistant Treasurers of the corporation: C. C. Bishop, J. C. Felix, and R. A. Bussey.
(Book 7, Page 62)
- (11) Postponing regular meeting of the Board of Directors for September, 1942. (Book 7, Page 64)



September 25, 1942 - Special Meeting, Executive Committee

Resolutions adopted:

- (1) Authorizing officers to negotiate a five-year contract of employment with William B. Stout involving the acquisition of certain assets of Stout Engineering Laboratories, Stout Skycraft Corporation, and Century Motors Corporation. (Bk, 7 - Pg. 67)
- (2) Authorizing replacement of certificate of stock for Mrs. Nathalie Sherwin. (Book 7, Page 68)
- (3) Authorizing and directing payment to the Equitable of \$12,130.14 for application toward payment of past service retirement incomes for Messrs. Woodhead, Perelle and Parkhurst re Vultee's Retirement Plan. (Book 7, Pages 69-70)
- (4) Authorizing expenditure of corporate funds for construction of Administration Building, including portion of cost for which a Certificate of Necessity may not be issued. (Bk. 7, Pg. 71)

October 2, 1942 - Special Meeting, Board of Directors

- (1) Approval of minutes of regular meeting of August 13, 1942. (Book 7, Page 72)
- (2) Deciding not to fill vacancy on the Board of Directors or on the Executive Committee. (Book 7, Page 72)
- (3) Presentation of report of authorized capital expenditures and extraordinary items chargeable to expense, for period ended August 31, 1942. (Book 7, Page 73-74)
- (4) Approving action of Executive Committee on September 25, 1942 in authorizing that construction of Administration Building proceed under original plans, although Navy may not approve Certificate of Necessity for the full cost. (Book 7, Page 77)
- (5) Approving action of Executive Committee on September 25, 1942 in authorizing negotiation of five-year employment contract with William B. Stout. (Book 7, Page 78)
- (6) Reading of memorandum of Frank A. Learman re Letter of Intent for the construction and operation of a base in Australia to repair and service B-24 and similar type airplanes. (Book 7, Page 82)
- (7) Report by Mr. Laddon re production order for XB-32 airplane. (Book 7, Page 82)



October 2, 1942 (cont.)

- (8) Approving action of the Executive Committee on September 25, 1942 in authorizing purchase of portions of past service benefits under Retirement Plan of Vultee for Messrs. Woodhead, Perelle and Parkhurst. (Book 7, Page 82)

Resolutions adopted:

- (1) Fixing next regular meeting of Board for November 12, 1942; (Book 7, Page 73)
- (2) Authorizing purchase or acquisition of real property for use as automobile parking area, subject to obtainment of Certificate of Necessity. (Book 7, Page 75)
- (3) Ratifying action of Mr. Laddon in executing management contract, Power of Attorney, and agreement with Cooperating Companies re wind-tunnel project at Pasadena, without limiting the corporation's participation to \$600,000 and cancelling portion of first resolved clause in resolution adopted August 13, 1942 re wind-tunnel referring to limitation of \$600,000. (Bk. 7, Page 76)
- (4) Authorizing contribution of \$53,500 to San Diego War Chest, Inc. (Book 7, Page 77)
- (5) Authorizing expenditure of not in excess of \$40,000 on advertising program in South American countries for 1943. (Bk. 7, Pg. 78)
- (6) Authorizing qualification to do business in the State of Michigan and appointing George C. Tilley as agent. (Bk. 7, Pg. 78-79)
- (7) Appropriating \$767,950 for acquisition of certain improvements already constructed at Plant One covered by Emergency Plant Facilities Contract No. O-2146 and authorizing officers to effect cancellation of that contract. (Book 7, Pg. 79-80)
- (8) Authorizing opening of additional bank accounts at National Bank of Detroit. (Book 7, Page 80-81)

November 12, 1942 - Regular Meeting, Board of Directors

- (1) Approval of Minutes of special meeting of the Board held October 2, 1942 and of the Executive Committee on September 25, 1942. (Book 7, Page 84)
- (2) Report of capital expenditures and extraordinary items chargeable to expense approved by the Board for ten months period, dated October 30, 1942. (Book 7, Page 85)
- (3) Decision not to make an additional contribution directly to the British War Relief Society, Inc. at the present time. (Book 7, Page 89)



November 12, 1942 (cont.)

- (4) Announcement of award to Consolidated employees of United States Treasury Department's Minute Man flag for 90% participation in purchase of War Savings Bonds. (Book 7, Page 90)
- (5) Announcement of award to Consolidated of the Army-Navy "E". (Book 7, Page 90)
- (6) Report of advisability of a separate corporation for operation of Australian airline, further consideration of which was deferred until next meeting. (Book 7, Page 91)

Resolutions adopted:

- (1) Appropriating \$110,626.80 for certain improvements and betterments of the corporation's property. (Book 7, Page 86)
- (2) Ratifying action of F. A. Callery in modifying loan agreement with The Chase National Bank, permitting increase of \$1,000,000 for expenditures for facilities or developmental costs; (Book 7, Page 87)
- (3) Authorizing and directing payment of Christmas bonus of \$5 to each officer and employee on payrolls as of December 12, 1942. (Book 7, Page 87)
- (4) Giving Secretary or Assistant Secretary, subject to approval of General Counsel, general authority to direct Transfer Agent to replace lost, etc. certificates of the corporation's stock. (Book 7, Page 88)
- (5) Ratifying action of Mr. Newman and Mr. Felix in contributing \$15,000 for the corporation to Community War Chest, Inc. of Fort Worth and Tarrant County, Texas. (Book 7, Page 88)
- (6) Contributing \$2,000 to United Appeal of Tucson, Arizona. (Book 7, Page 88)
- (7) Rescinding authority of C. H. Batchelder to sign Invention Agreement and authorizing Morris M. Hobdy to sign such Agreement. (Book 7, Page 89)
- (8) Authorizing Frank A. Learman, Russell A. Rogers or R. A. McMakin to designate employees to sign receipts to Army Air Forces for government-owned property used in performing military services. (Book 7, Page 90)
- (9) Restating the maximum fee on a salary basis payable to Directors and clarifying the circumstances under which fees lower than the maximum fee shall be paid, and rescinding prior resolution covering same subject. (Book 7, Page 91)



November 12, 1942 (cont.)

- (10) Authorizing application for membership in the Chamber of Commerce of the United States of America, limiting contribution to not in excess of \$1,000 per annum. (Book 7, Page 92)
- (11) Authorizing officers to re-negotiate with Army and/or Navy Price Adjustment Boards for reductions in prices of corporation's products. (Book 7, Page 92)
- (12) Authorizing the Executive Committee to establish a value of the outstanding capital stock for purposes of the Federal Capital Stock tax for the fiscal year ending November 30, 1942. (Book 7, Page 93)
- (13) Appointing Merger Committee to study and develop a fair and equitable plan for the merger of Vultee Aircraft, Inc. and this corporation, and appointing Messrs. Callery and Leigh on committee to represent this corporation, and Mr. Wilson to represent this corporation and Vultee. (Book 7, Page 94)
- (14) Recommending to the Merger Committee the employment of Blyth and Company and Lehman Brothers to advise on matters pertinent to consummation of the merger. (Book 7, Page 95)
- (15) Fixing date of next Board meeting as of December 15, 1942. (Book 7, Page 96)

December 8, 1942 - Special Meeting, Executive Committee

Resolutions adopted:

- (1) Authorizing and approving alterations to Building No. 21, Building No. 26, and construction of canvas structures on wood framework to cover experimental airplanes in Ryan property yard area, and appropriating \$59,000 for such projects. (Book 7, Page 101)
- (2) Authorizing and directing necessary action to procure Certificate of Necessity with respect to high altitude test chambers and related equipment, and if obtained to capitalize the chamber and equipment in the accounts of the corporation. (Bk. 7, Pg. 101)
- (3) Ratifying action of officers in filing Federal Capital Stock tax return on November 28, 1942, showing the current value of capital stock at \$490,000,000. (Book 7, Page 102)

December 15, 1942 - Regular Meeting, Board of Directors

- (1) Approval of Minutes of Board Meeting November 12, 1942 and Executive Committee December 8, 1942. (Book 7, Page 103)



December 15, 1942 (cont.)

- (2) Approval of report of capital expenditures and extraordinary items purchaseable to expense for the eleven months period ended October 31, 1942. (Book 7, Page 118-119)
- (3) Consideration of preliminary finance statements for fiscal year ended November 30, 1942 and discussion with respect to contract numbers renegotiation proceeding and dividend policy of the corporation. (Book 7, Page 122-123)
- (4) Report of progress in development of merger by Merger Committee. (Book 7, Page 123-124)

Resolutions adopted:

- (1) Authorizing E. N. Gott to direct the Treasurer to pay miscellaneous contributions for education, relief, etc. in amounts not exceeding in the aggregate \$10,000 during fiscal year to end November 30, 1943. (Book 7, Page 104)
- (2) Authorizing expenditure and appropriation of not in excess of \$1,264,504.03 for advertising program during calendar year 1943 in addition to appropriation of \$40,000 for advertising in South American countries. (Book 7, Page 104)
- (3) Amending Section 2 Article II of the By-laws to provide for annual meeting of stockholders on third Wednesday in March in lieu of last Wednesday in March. (Book 7, Page 105)
- (4) Authorizing George W. Harris to sign Invention Agreement with employees. (Book 7, Page 105)
- (5) Designating The Valley National Bank, Tucson Branch, Tucson, Arizona depositary of funds of this corporation. (Bk. 7, P. 106)
- (6) Designating Whitney National Bank of New Orleans, (Bk. 7, P. 108, 109, 110) The Hibernia National Bank in New Orleans, (Book 7, Page 110, 111, 112) and The National Bank of Commerce in New Orleans (Book 7, Page 112, 113, 114) depositaries of funds of this corporation.
- (7) Designating Bank of America, N.T. & S.A., Santa Ana Branch, a depositary of the funds of this corporation. (Bk. 7, Page 115-115-A)
- (8) Authorizing qualification of this corporation to transact business in Louisiana. (Book 7, Page 115-A - 116)
- (9) Rescinding prior authority of W. A. Maloney as Plant Engineer to execute contracts. (Book 7, Page 116)



December 15, 1942 (cont.)

- (10) Authorizing W. A. Maloney as Chief Works Engineer and T. W. Van Derveer as Plant Engineer to execute contracts on behalf of this corporation. (Book 7, Page 117)
- (11) Authorizing purchase of 60,000 additional shares of stock of Century Motors Corporation at \$1.00 per share. (Bk. 7, P. 118)
- (12) Authorizing acquisition from DPC of machinery and equipment at cost not exceeding in the aggregate \$1,000,000 and directing procurement of Certificate of Necessity therefor. (Bk. 7, P. 120)
- (13) Authorizing expenditure of \$10,000 per month and \$10,000 quarterly to reduce employee absenteeism. (Book 7, Page 120)
- (14) Fixing time of holding next Regular Meeting as January 19, 1943. (Book 7, Page 121)
- (15) Termination of employment of H. E. Weihmiller as Vice President. (Book 7, Page 121)
- (16) Delaying action with reference to declaration of dividend. (Book 7, Page 123)

January 25, 1943 - Special Meeting, Board of Directors

- (1) Approval of capital expenditures and extraordinary items chargeable to expense for the fiscal year ended November 30, 1942. (Book 8, Pages 11-12)
- (2) Appointment of Messrs. Harry Woodhead, I. M. Laddon and F. A. Callery as Management Proxy Committee to solicit and vote proxies at annual meeting of stockholders March 17, 1943. (Book 8, Page 24)
- (3) Naming of persons as nominees for election as Directors for the ensuing year at the annual and special meeting of stockholders to be held March 17, 1943. (Book 8, Page 24)
- (4) Approval of preliminary proof of proxy statement, proxy and notice of special and annual meeting of stockholders on March 17, 1943. (Book 8, Page 25)
- (5) Approval of financial statements for the fiscal year ended November 30, 1942 as certified by Arthur Young & Company. (Bk. 8, P. 25)
- (6) Approval of letter by Chairman and President to stockholders to be included in Annual Report for the fiscal year ended November 30, 1942. (Book 8, Page 26)
- (7) Mr. Callery directed to explore the possibilities of a V Loan and report his findings to the Board. (Book 8, Page 26)

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January 25, 1943 (cont.)

Resolutions adopted:

- (1) Acceptance of resignation of Colonel William C. McDuffie as Director, effective January 25, 1943. (Book 8, P. 2)
- (2) Amending resolution appropriating \$1,264,504.03 for advertising program during calendar year 1943 to be contingent upon receipt from Treasury Department of approval of said amount to be expended as an allowable expense deduction for income tax purposes. (Book 8, Page 2)
- (3) Designation of The First & Citizens National Bank, Elizabeth City, North Carolina, as a depository of funds of the corporation. (Book 8, Pages 3, 4, and 5)
- (4) Designation of Guaranty Bank and Trust Company, Elizabeth City, North Carolina, as a depository of funds of the corporation. (Book 8, Pages 5, 6, and 7)
- (5) Revocation of authority of Iris M. Armistead to sign invoices, public vouchers, etc. in connection with billings to the Army and Navy for products sold. (Book 8, Page 7)
- (6) Authorizing Jared W. Scudder as an additional authorized representative to sign invoices, public vouchers, etc. in connection with billings to the Army and Navy for products sold. (Book 8, Pages 7 and 8)
- (7) Amending Section 1 of Article III of the By-laws to increase the maximum number of persons of which the Board may consist from 15 to 18. (Book 8, Pages 8 and 9)
- (8) Amending Section 7 of Article III of the By-laws to provide that six members of the Board shall constitute a quorum, instead of five. (Book 8, Pages 8 and 9)
- (9) Amending Section 6 of Article II of the By-laws to provide for appointment of Judges of Election by the Board of Directors in lieu of appointment at each annual meeting of stockholders. (Book 8, Pages 8 and 9)
- (10) Appointment of R. R. Jewkes and L. M. Noyes as Judges of Election at the special and annual meeting of stockholders on March 17, 1943. (Book 8, Page 10)
- (11) Authorizing George J. Newman, Vice President in Charge of Fort Worth Division, to sign contracts, etc. (Book 8, Page 10)



January 25, 1943 (cont.)

- (12) Authorizing D. P. Miller, Supervisor of Sub-Contracting Department, Fort Worth Division, to sign contracts in usual purchasing and sub-contracting activities of his department at Fort Worth. (Book 8, Page 10)
- (13) Authorizing Everett L. Clerc, Personnel Supervisor, New Orleans Division, as an authorized representative to sign Invention Agreement. (Book 8, Page 11)
- (14) Authorizing appropriation of \$12,000 for the purchase of new equipment to improve the ventilation of fifty toilets at Plant 1. (Book 8, Page 13)
- (15) Approval of preliminary draft of Agreement of Merger dated January 25, 1943 of Vultee Aircraft, Inc. with and into Consolidated Aircraft Corporation, and directing said agreement to be presented to the stockholders for approval at its meeting on March 17, 1943. (Book 8, Page 13-14)
- (16) Employment of Gray, Cary, Ames & Driscoll as special counsel to represent the corporation incident to consummation of the merger. (Book 8, Page 15)
- (17) Authorizing fee of \$45,000 to Blyth & Co. and \$45,000 to Lehman Brothers for advisory and other services in connection with development and consummation of merger. (Book 8, P. 15-16)
- (18) Authorization of fixed fee of \$5,000 to Lloyd W. Georgeson and compensation of expenses of an additional \$5,000 for assistance of Lloyd W. Georgeson in solicitation of proxies on account of the merger. (Book 8, Pages 15, 16 and 17)
- (19) Employment of Schroder Trust Company as Transfer Agent and The Chase National Bank of the City of New York for issuance and transfer of stock of Consolidated Vultee Aircraft Corporation. (Book 8, Pages 17, 18, and 19)
- (20) Approval of new form of Preferred stock, Common stock, and Scrip Certificates for Consolidated Vultee Aircraft Corporation. (Book 8, Pages 20 and 21)
- (21) Authorization of application to New York Stock Exchange for listing on said exchange of Preferred and Common Stock. (Book 8, Pages 21 and 22)
- (22) Authorizing application to San Francisco Stock Exchange for listing on said exchange of the Common stock of this corporation. (Book 8, Pages 22 and 23)



January 25, 1943 (cont.)

- (23) Authorizing recommendation to stockholders that Arthur Young & Company be appointed auditors for the fiscal year to end November 30, 1943. (Book 8, Page 23)
- (24) Fixing February 5, 1943 as the record date for determining stockholders entitled to notice of and to vote at annual meeting on March 17, 1943. (Book 8, Pages 23 and 24)
- (25) Changing date of regular meeting of the Board in February and March to such dates as the Chairman shall decide necessary or advisable. (Book 8, Page 26)

February 5, 1943 - Special Meeting - Executive Committee

Resolutions adopted:

- (1) Approval of appropriation of \$8,000 for alterations and improvements to Feeder Shop at 420 East Fourth Street, Santa Ana, California. (Book 8, Pages 28 and 29)
- (2) Rescinding resolutions adopted February 26, 1942 designating Continental National Bank of Fort Worth, Texas; The Fort Worth National Bank of Fort Worth, Texas; and The First National Bank of Fort Worth, Texas depositaries of the funds of this corporation, and re-designating said banks as depositaries with the view of including additional titles in order that Assistant Manager of the Fort Worth Division might be authorized to withdraw funds from said banks. (Book 8, Pages 29, 30, 31, 32, 33, 34 and 35)

March 12, 1943 - Special Meeting - Executive Committee

Resolutions adopted:

- (1) Authorizing acquisition of monorail and steel framework from D. P. C. at a cost of \$8,354, and authorizing appropriation of \$57,121 for construction of a jigs and fixtures building in which said monorail is to be used. (Bk. 8, P. 37 and 38)
- (2) Authorizing purchase of machinery and equipment at a cost of \$89,369, and sale thereof to D. P. C. (Bk. 8, Pages 38-39)
- (3) Authorizing purchase of machinery and equipment ^{for} from plants of the corporation and Vultee Aircraft, Inc. or in the open market at a cost of \$178,621.90. (Book 8, P. 39-40)

March 17, 1943 - Special and Annual Meeting of Stockholders

- (1) Presentation of affidavit of mailing of notice of special and annual meeting, proxy and proxy statement to stockholders. (Book 8, Pages 42 and 43)

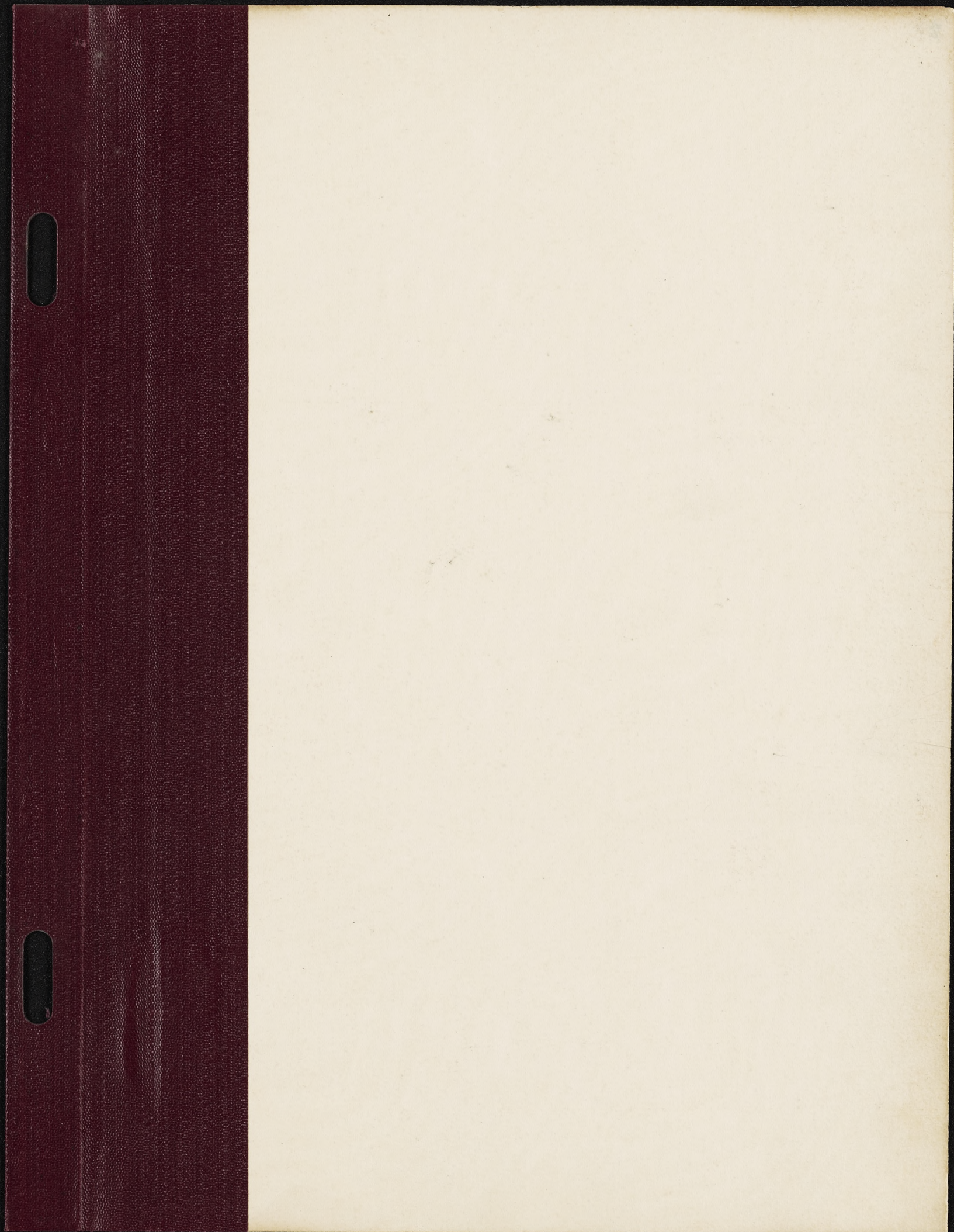


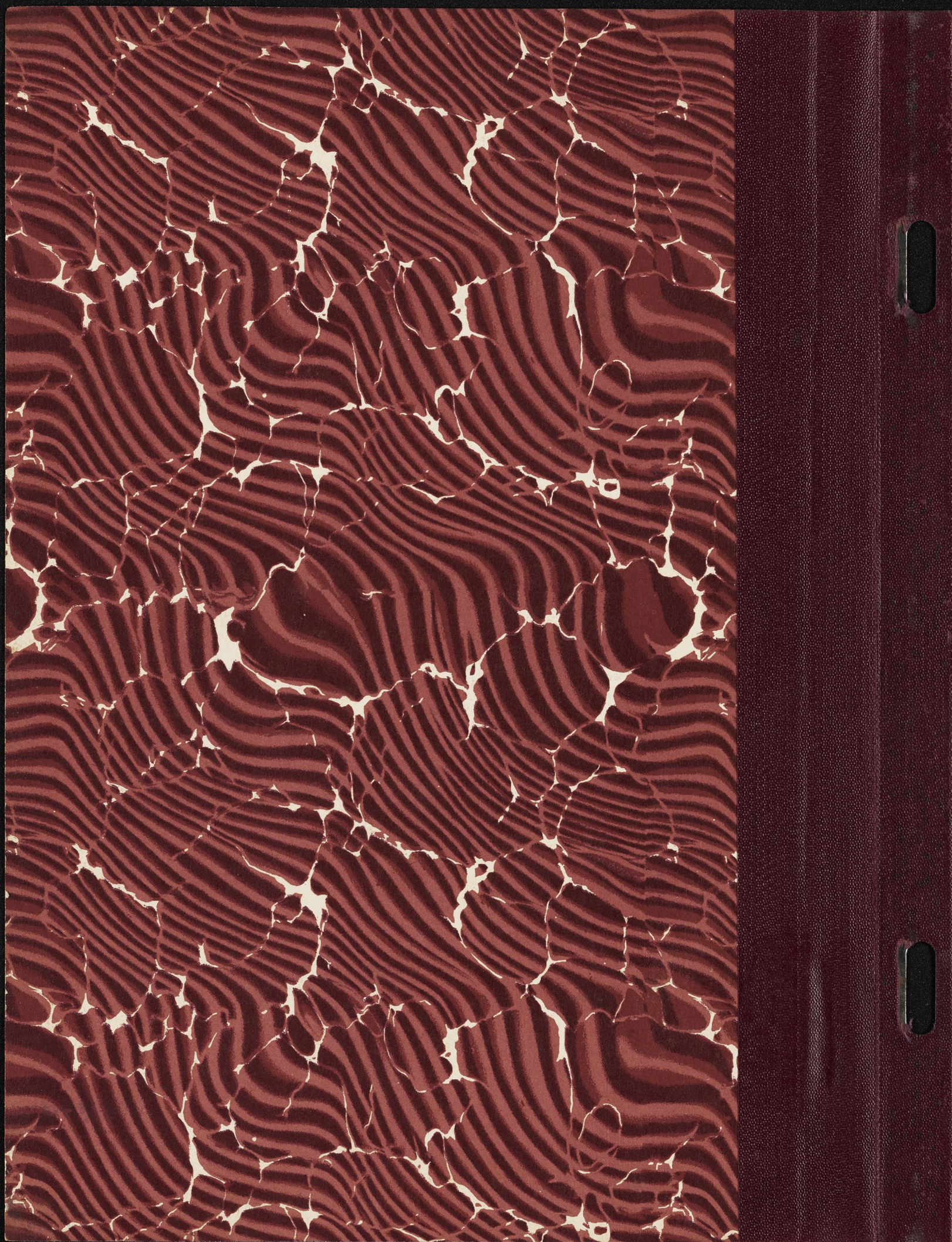
March 17, 1943 (cont.)

- (2) Presentation of affidavit of publication in compliance with Section 59 of the General Corporation Law of Delaware. (Book 8, Page 43)
- (3) Approval of notice of meeting, proxy-soliciting material, joint letter to stockholders and affidavit of publication. (Book 8, Page 43)
- (4) Presentation of certified alphabetical list of stockholders of record at the close of business February 5, 1943; showing outstanding shares as 1,284,244. (Book 8, Page 43)
- (5) Report of appointment by Board of Directors of R. R. Jewkes and L. M. Noyes as Judges of Election. (Book 8, Page 43)
- (6) Oath of Judges of Election for conducting the voting by ballot. (Book 8, Page 44)
- (7) Report of stockholders present in person and by proxy, and declaration of the presence of a quorum. (Book 8, Page 45)
- (8) Approval of minutes of the meeting of stockholders held March 25, 1942. (Book 8, Page 45)
- (9) Nomination of 18 Directors for election. (Book 8, Page 46)
- (10) Certificate and report of Judges of Election on election of Directors. (Book 8, Pages 47-48)
- (11) Election of Arthur Young & Company as auditors of the corporation for the fiscal year to end November 30, 1943. (Bk. 8, P. 49-50)
- (12) Certificate and report of Judges of Election on adoption of the Merger Agreement. (Book 8, Pages 52, 53 and 54)

Resolutions adopted:

- (1) Approval of Merger Agreement by and between Vultee Aircraft, Inc. and Consolidated Aircraft Corporation as presented to the meeting and dated January 25, 1943. (Book 8, Pages 51-52)





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